هكذا من الأصل

TODAY'S WEATHER FORECAST — PARIS: Hazy. Temp. 43-32 (6-0). Tomorrow, similar. Yesterday's temp. 43-36 (6-2). LONDON: Cloudy, some rain. Temp. 52-37 (11-3). Tomorrow similar. Yesterday's temp. 48-37 (9-3). CHANNEL: Moderate. ROME: Cloudy. Temp. 52-41 (11-5). NEW YORK: Cloudy. Temp. 50-39 (10-4). Yesterday's temp. 50-41 (10-5).
ADDITIONAL WEATHER—PAGE 2

INTERNATIONAL

Herald Tribune

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Austria 8 S. | Lebanon 90 P.
Belgium 14 B.Fr. | Luxembourg 14 L.Fr.
Denmark 2.25 D.Kr. | Morocco 1.50 Dr.
Eire (Inc. tax) 11 P. | Netherlands 1 Flor.
Finland 1.40 F.M. | Nigeria 3/6
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Lyndon B. Johnson Dies at 64 in Texas

SAN ANTONIO, Texas, Jan. 22 (AP).—Former President Lyndon B. Johnson, 64, died here today.

His long-time aide and press spokesman, Tom Johnson, said the ex-president was stricken at his ranch and was rushed to Brooke Army Medical Center here this afternoon and was pronounced dead on arrival by Dr. George McGranaham. Mr. Johnson had a history of heart trouble.

Hie airplane arrived at San Antonio International Airport in midafternoon and a call for ambulances was put out. He was flown to the hospital by a military helicopter ambulance.

Mrs. Johnson, accompanied by a squad of Secret Service agents, arrived at the hospital shortly after ber husband.

The hospital said she had been notified at her offices in Austin, Texas, and had immediately flown to San Antonio.

Mr. Johnson's death was the second of ao ex-presideot in less than a month. Harry S Truman died on Dec. 26.

● More complete biographical information on Mr. Johnson will appear in tomorrow's International Herald Tribune.

LYNDON BAINES JOHNSON
(1908-1973)

Kennedy'e assassination in Dallas on Nov. 22, 1963, Mr. Johnson moved swiftly and surely to unite the country and maintain the continuity of government. A year later he won a presidential term in his own rigbt by scoring the most decisive victory in presidential annals when he defeated Sen. Barry Goldwater, of Arizona.

Mr. Johnson then began leading the country toward what be called e Great Society. In a flurry of legislative activism unequalled since the early New Deal days of Franklin D. Roosevelt, his political model, Mr. Johnson succeeded in getting new laws dealing with everything from aid to education to medical care for the aged. He launched a "war on poverty" and moved ahead agressively on other domestic fronts.

The country responded. Political polls showed his popularity at record highs.

Scarcely a year later, the coneensus he sought had begun to dissolve. Dissent against his foreign and domestic policies built elowly—and finally consumed him and his party.

He left office a repudiated leader and the most reviled president in recent times. His Great Society had been shattered by racial and campus strife at home and the bitterness brought by the war in Vietnam.

Throughout much of his presidency he was plagued by a lack of public confidence in his actions. His administration was afflicted with what critics called "a credibility gap."

The increasing lack of faith on the part of the public eventually led to his political downfall.

To the end, Lyndon Johnson was a contradictory—and always complex—person.

It was his fate to follow one of the most glamorous political leaders. John Kennedy, the urbane young Easterner, was the antithesis of the large, at times bellowing Texan. Mr. Johnson never quite came out from the Kennedy shadow.

Behind John Kennedy was his brother Robert, the driving young attorney general and then senator who sought to carry his brother'e banner. Robert Kennedy eventually directly challenged Mr. Johnson for the Democratic nomination—and then he, too, was assassinated.

End of an Era

Now Mr. Johnson and the two Kennedy brothers are gone. An era that began with the New Frontier and ended with the Great Society has departed with them. Among them, they dominated the 1960s, a time of revolution and reaction.

The vaccuum that has been created by their departure has left the Democratic party fractured and weakened as a political force. The country has embarked on another course under different leadership.

Lyndon Johnson was President at a critical moment. It was during his term that the nation turned from hopes of reconciliation among races and a resolution of the divisions between rich and poor to racial riots and revolutionary struggles in the streets.

America changed in other ways during those years. In styles, tastes, manners and morals, the country was experiencing a sudden breaking away from past customs and traditions. At the center of the discontent stood a lessening of faith in the institutions serving the public—and in the government itself.

Mr. Johnson became the personal object of much of the abuse. He was blamed for creating many of the problems. Tying together all the discontent was the strong reaction to the Vietnam war. From a small commitment of prior presidents, America's role changed from passive to active under Mr. Johnson. It was, as

(Continued on Page 2, Col. 6)

Mecca Pilgrims Returning to Nigeria

180 Feared Dead in Crash

LAGOS, Jan. 22 (Reuters).—At least 180 persons are feared dead in what may be the worst air crash in history after a chartered airliner which was bringing Moslem pilgrims home from Mecca crashed and burned at Kano Airport in northern Nigeria today.

Reports from the scene said that of the 202 persons aboard the Royal Jordanian Airways jet, at least 180 died in the midmorning disaster. Many persons who leaped from the Boeing-707 by emergency exits were then trapped by the flames.

A spokesman for the Jordanian airline said in Amman tonight that he had received information that the aircraft's captain, John Waterman of the United States, and his crew were all alive. Another report said the captain and three crew members survived.

The charter jet was one of a fleet of planes bringing Moslems back from the annual pilgrimage to Mecca. About 30,000 pilgrims made the journey from Nigeria this year, and the first groups began returning two days ago.

An early casualty count indicated that there were only 22 survivors, among them crew members, according to reports.

Nigerian airline officials said bad communications had so far prevented them from getting an accurate casualty toll. Kano is 750 miles north of Lagos.

In Moscow last Oct. 13, a Soviet Aeroflot Ilyushin-62 crashed as it came in to land at Sheremetyevo Airport, killing all 176 persons aboard. It was the worst air crash in civil aviation history up to that time.

A Nigerian Airlines spokesman said the Jordanian jet flew in from Jeddah, Saudi Arabia, coming across the Sahara wasteland north of Kano.

Reports from Kano said the plane came in on a normal approach run, then burst into flames as it hit the runway. The blazing jet careened across the runway, casting wreckage, luggage and bodies in all directions, it was reported.

Hundreds of soldiers, policemen, volunteer workers and Red Cross personnel rushed to the airport within minutes of the crash.

"It was a pathetic, ghastly sight," an airport worker said. "I hope I am spared from ever seeing anything like it again."

Aviation experts, flown from Lagos to the walled city of Kano, started investigations on the cause of the midmorning crash. There were a number of theories, including poor visibility.

In Wake of Cabral Assassination

Touré Urges OAU and Others To Step-Up Anti-Colonialism

ABIDJAN, Ivory Coast, Jan. 22 (Reuters).—Republic of Guinea President Sekou Touré today called on international leaders to step up the struggle against colonialism following the weekend assassination in Conakry, Guinea, of African guerrilla chief Amilcar Cabral.

[The killers kidnapped a large group of Mr. Cabral's senior assistants and tried to escape in stolen boats, bnt were stopped by the Guinean Navy, Mr. Touré said in a radio interview tonight, the Associated Press reported from Dakar, Senegal.

[Mr. Touré said the "Portuguese colonial army" personnel who killed Mr. Cabral had bound and tortured his deputy, Aristide Pereira, and other leaders of the "African Party for the Independence of Guinea and Cape Verde" (PAIGC) during the attempt.

[Then they stole three of PAIGC's boats and set out to sea from the Guinean capital of Conakry, heading for Bissau, the capital of neighboring Portuguese Guinea.

[Guinean Navy units stopped the vessels and brought them back to Conakry, Mr. Touré said. He said the kidnappers had infiltrated into PAIGC by posing as deserters from the Portuguese army.

[He announced that a committee will be formed to seek out "all the fifth column elements" which have infiltrated the movement.]

In Addis Ababa, Ethiopia, the OAU condemned the murder and charged that it was instigated from abroad. In a statement, the OAU called on all nations to give effective support to the liberation movements of Africa, to obliterate colonialism from the continent.

In Dar es Salaam, Tanzania, Maj. Hashim Mbita, executive secretary of the OAU's African Unity Liberation Committee, said in a statement that the assassination would inspire freedom movements to step up their struggles. "The enemy has just added fuel to flames," he said.

Mr. Cabral announced three months ago at the United Nations that his insurgent party had held elections in the West African colony and said independence would be proclaimed in 1973.

In Abidjan, Mr. Cabral's younger brother Luiz called for continued struggle to "liberate Guinea-Bissau." (Bissau is the capital of Portuguese Guinea.) Luiz Cabral is considered to be his brother's likely successor.

Lisbon Denies Role

LISBON, Jan. 22 (Reuters).—A government official said here last night that "Portugal had nothing to do with the assassination . . . this is not our way of acting. We do not resort to violence of that kind."

He said the assassination of Mr. Cabral, who has led his African Party for the Liberation of Guinea-Bissau and Cape Verde Islands for 10 years, was probably due to divergences in the movement.

Keystone.
Amilcar Cabral

State Anti-Abortion Statutes Are Voided by High Court

From Wire Dispatches

WASHINGTON, Jan. 22.—The Supreme Court today ruled that a woman's doctor shall be the sole judge of whether to perform an abortion during the first three months of pregnancy.

The decision could force almost every state to liberalize its laws on abortions, legal sources said.

The court, in striking down Texas and Georgia laws as unconstitutional, did not completely prohibit state abortion statutes. Instead, the majority opinion by Justice Harry A. Blackmun set up a three-stage guideline which would:

● Make the doctor the sole decision maker during the first three months of pregnancy.

● Permit a state after that to establish regulatory procedures "that are reasonably related to maternal health."

● After the "viability" stage of an unborn baby'e existence, between six and seven months, allow a state actually to prohibit abortion "except where it is necessary in appropriate medical judgment for the preservation of the life or health of the mother."

Justice Blackmun noted that most medical authorities define viability as when a fetus begins to move, kick or show other major signs of activity, usually occurring in the 28th week of pregnancy but possibly as early as the 24th.

Furthermore, the court decided that a fetus does not become a "person" protected by "due process" clauses of the Constitution until after it is born.

In a pair of 7-to-2 decisions, the high court ruled that during the first 90 days of pregnancy "the abortion decision, in all its aspects, is inherently and primarily a medical decision and basic responsibility for it must rest with the physician."

Justice Blackmun, speaking for the court, held that the right of privacy "is broad enough to encompass a woman's decision whether or not to terminate a pregnancy."

Citing medical data showing that abortion during the first 90 days of pregnancy "is relatively safe," he found that "any interest the state has in protecting the woman from an inherently hazardous procedure . . . has largely disappeared."

However, Justice Blackmun ruled, after the first stages of pregnancy, the state has more compelling justification for regulation and during the final three months, can even prohibit abor-

(Continued on Page 2, Col. 7)

$250,000 by Annenberg

Campaign Records Reveal Names of Big Nixon Donors

WASHINGTON, Jan. 22 (IHT).—Walter Annenberg, the U.S. ambassador to Britain, and Saul Steinberg, the founder of Leasco Corp., a computer company, gave $250,000 each to President Nixon's secret campaign fund drive last year, the Washington Star-News reported today.

The gifts by Mr. Annenberg and Mr. Steinberg were revealed for the first time when bank records from the Nixon campaign were filed in a federal court here.

However, the records did not reveal their total contributions, which the two men acknowledged in interviews, the Star-News article said.

Top-ranking executives of Amerada Hess, which got an oil import bonus recently, were among the major donors. Roy L. Ash, who was recently named by Mr. Nixon as director of the Office of Management and Budget, and David Packard, former under secretary of defense, contributed smaller amounts, the article said.

The secret bank files were revealed because of a consumer suit lodged against a milk price-support increase that had been followed by donations from the dairy industry to the Nixon campaign.

The records filed today cracked the veil of secrecy in the crucial month when the Nixon campaign collected an estimated $10 million from secret donors, just before a new election la requiring disclosure of donations took effect in April.

Filed with the court were 14 bank accounts at the National Savings and Trust Co. for such fund-raising groups as the United Friends of a Balanced Society and the Dedicated Volunteers for Government Reform.

In interviews, Mr. Annenberg and Mr. Steinberg acknowledged that each had given $250,000 for Mr. Nixon—more than five times the amounts shown for them in today's court documents, the Star-News reported.

The bank accounts were only e fraction of the multiple fund-raising groupe used in the Nixon money drive. A separate court suit, which is intended to force a full disclosure, is awaiting trial.

Mr. Steinberg told the Star-News: "I'm not ashamed or embarrassed. The amount that I gave was actually $250,000."

Mr. Annenberg, a former Philadelphia newspaper, magazine and racing-form publisher, was appointed ambassador to Britain in 1969. Reached at his hotel suite here during the inauguration celebration, Mr. Annenberg told the Star-News that he had given $250,000 to Mr. Nixon in March because he believed "his re-election was very much in the interest of the country."

H. W. McCollum, board chairman of Amerada Hess Corp., was listed in court records for $31,000 in gifts and two vice-presidents, Philip Kramer and J. D. Callender, $6,000 each. Reached in Houston, Mr. McCollum said that three or four company executives made donations at the same time last year. He placed his total Nixon contribution at about $50,000.

Walter H. Annenberg

Saudi Arabia Blast Interrupts Oil Pipeline to Mediterranean

BEIRUT, Jan. 22 (Reuters).—The Trans-Arabian Pipeline (Tapline) carrying Saudi Arabian oil to the Mediterranean has been reached by an explosion inside Saudi Arabia, reliable sources said here today.

It was believed to be the first act of sabotage carried out against the line on Saudi Arabian territory, although it previously has been cut by explosions in Jordan, Syria and Lebanon.

Company sources confirmed that the 760-mile line had been reached on Saturday night in the northern border area of Saudi Arabia. They declined to give details but said that the damage was expected to be repaired by tomorrow night.

There was no immediate estimate of the losses involved by the suspension of pumping.

The pipeline, completed in 1951 at a cost of about £100 million, carries 480,000 barrels of Saudi Arabian crude oil daily to a refinery at Zahrani in southern Lebanon.

The pipeline was closed for 100 days by the Arabs after the 1967 Arab-Israeli war, for 110 days in 1969 after Palestinian guerrillas sabotaged it and for nine months in 1970 when a bulldozer breached it in Syrian territory.

It was repaired on Jan. 29, 1971, following a new royalty agreement between Tapline and Syria.

The line also was interrupted for periods ranging from one to two days because of explosions at different parts of it in April, September and October, 1971.

Pompidou And Brandt Bargain

They Mark 10 Years of Treaty

By Jnnathan C. Randal

PARIS, Jan. 22 (WP).—President Georges Pompidou and Chancellor Willy Brandt today marked with pomp, circumstance and hard bargaining the tenth anniversary of the Franco-German Friendship Treaty signed by Gen. Charles de Gaulle and Konrad Adenauer.

Despite the exchange of medals, the traditional wreath-laying ceremony at the Unknown Soldier's Tomb at the Arch of Triumph and official lunches and dinners, the anniversary meeting seemed routine at best.

If the emotional treaty-signing served to bury the centuries-old enmity which embroiled the two countries in three ware in 70 years, even the most optimistic observers admit that it has failed to live up to all its original promise.

Typical of continuing differences was a single line in Mr. Brandt's speech at the Elysée Palace in which he replied to Mr. Pompidou's full-blown welcoming oratory by recalling that the "interests of European nnion, as far as security is concerned, coincide with those of the Atlantic Alliance."

Pro-U.S. Preamble

In European diplomatic shorthand, the Atlantic Alliance means relations with the United States. And right from the start the Friendship Treaty had run into trouble. With undisguised U.S. prodding, the Bundestag approved the treaty, but only after adding a pro-American preamble which drove Gen. de Gaulle to exclaim that the document had been "emptied of its substance."

Gen. de Gaulle had boped the treaty would wean Germany away from the United States, deprive Britain of Common Market membership and allow France to play a privileged role in negotiating in Western Europe's name with the Soviet Union.

Ten years later, both Gen. de Gaulle and Adenauer are dead. Under Mr. Brandt, West Germany has shown it needed no French—or American—intermediary in concluding treaties with the Soviet Union, Poland and East Germany.

And Britain's entry into the Common Market this month has changed the Gallic grand design for a Franco-German alliance in which France would continue to

(Continued on Page 2, Col. 3)

Johnson Was Driving, Flamboyant Figure

WASHINGTON, Jan. 22 (WP).—The death of Lyndon Baines Johnson of Texas, e President who tried to lead America toward a "Great Society" and left office with the nation more deeply divided than at any time since the Civil War, closes a chapter oo one of the most divisive and tragic periods in American history.

Lyndon Johnson, a driving, flamboyant figure, one of the most skilled and powerful politicians in Washington, became President first after an assassin's bullet killed his predecessor.

In the days following John F.

Two Battalions Overrun

Saigon Suffers a Major Defeat Near the Michelin Plantation

SAIGON, Jan. 22 (AP).—South Vietnamese forces have suffered a major defeat in the last few days, with two army battalions overrun and cut to pieces and relief forces repeatedly ambushed northwest of Saigon.

Field reports said at least 80 soldiers, some of them wounded, have drifted back to government lines in the last two days. Some had been given safe-conduct passes by the Communists after agreeing to throw ewey their weapons.

It was not known how many more were trying to escape, nor was there any accurate count of the dead and wounded from the two battalions of the 5th Division, which apparently fell into an enemy trap six days ago. The government has admitted so far to 56 of its troops killed and 132 wounded since Friday.

No new fighting was reported today in the zone along the southern edge of the Michelin rubber plantation. Field reports indicated that both sides were resting up after nearly a week of bitter combat.

Shelling Stops

The town of Dau Tieng, headquarters of the plantation, was not shelled today as it had been almost every day recently.

While South Vietnamese commanders said their forces had killed more than 300 North Vietnamese and Viet Cong, the Communists asserted two battalions of Saigon's 5th Division were "wiped out" and three other battalions "heavily mauled" when they tried to go to the aid of the first two.

The Viet Cong's Liberation Radio claimed 500 government soldiers were captured.

One survivor was Capt. Phuong Van Tao, who commanded one of the battalions caught in the trap. Wounded in the leg, he straggled back today and said he had escaped after his unit was ambushed and surrounded for several days. He said relief helicopters could not land, because of heavy enemy fire, and his troops eventually ran out of ammunition.

Cease-Fire Offer

South Vietnamese commanders, after a series of emergency conferences, rejected a Viet Cong offer of a local cease-fire to allow unarmed helicopters to pick up 130 wounded government soldiers. Officers said they thought the offer was a ruse to forestall air strikes and other attacks so the Communist forces could get away from the area, 40 miles northwest of Saigon.

At dawn yesterday, six hours before the proposed cease-fire was to begin, South Vietnamese forces moved into the area to recover the prisoners and were ambushed, field commanders said. Ten South Vietnamese and 70 North Vietnamese and Viet Cong

(Continued on Page 2, Col. 1)

Tet Coming Early for Reds

SAIGON, Jan. 22 (Reuters).—Viet Cong and North Vietnamese troops in the jungles of South Vietnam are celebrating the traditional Tet Lunar New Year early, a government source said today.

The Year of the Buffalo begins on Feb. 3, but Communist commanders are allowing their men to celebrate now so as not to interfere with political or military action after a cease-fire, which is expected to be in force by Tet.

U.S. sources said the Communists took an early holiday before launching the Tet offensive in 1968.

After a Cease-Fire

Saigon to Refuse to Let Many Of Refugees Return to Homes

By Peter Osnns

DA NANG, Jan. 22 (WP).—The South Vietnamese government will not permit hundreds of thousands of refugees from Communist-held areas to return to their homes after a cease-fire is declared and will punish them if they try, according to U.S. officials here.

Saigon troops and police have been ordered to restrain the refugees, forcibly if necessary, American sources say, and even refugees from government-held areas will be allowed to go back to their villages only a few thousand at a time.

As an example of the government's position, an elderly man at a refugee camp just outside Da Nang said police had warned him that if any member of his large family disappears, the rest will be stricken from food-distribution rolls.

If peace comes, the old man said, he will return to his village in a Communist-occupied portion of Quang Tri Province "et any cost." He is too old, he complained, to endure the sufferings of the crowded, barbed-wire-enclosed camp.

President Nguyen Van Thieu is said to consider strict control of the South Vietnamese people to be the most important task of his regime in the uncertain cease-fire period. To allow a gradual slipping away of refugees anxious to return to their native villages, Mr. Thieu evidently believes, would loosen his control over the rest of the population.

Predictably, U.S. intelligence sources say, the Viet Cong regard getting people to move back to Communist-held districts as their top priority. However the cease-fire agreement now being completed in Paris finally deals with this critical question—if it deals with it at all—the conflicting pressures on the refugees seem certain to continue.

In all, American figures show there are now 641,000 people living in refugee camps throughout the country and an untold number, certainly in the millions, who left their homes at some point in the war and may soon wish to return. Many of these fled to Saigon and other major cities, others merely went from one village to another.

On paper, the South Vietnamese government controls about 90 percent of the population and

(Continued on Page 2, Col. 3)

Kissinger Is Meeting Tho Today

Peace Could Be Signed This Week

By James Gnldsbnrough

PARIS, Jan. 22 (IHT).—Henry Kissinger arrived here late tonight, the last of the principal Vietnam negotiators who are expected to initial and possibly sign this week the agreement ending the Vietnam war.

Mr. Kissinger posed briefly for photographers and said with a smile, "I don't have anything to say."

He shrugged his shoulders when newsmen fired questions at him about the expected signing of a cease-fire agreement.

Mr. Kissinger will meet Le Duc Tho, the principal North Vietnamese negotiator, tomorrow for what the White House has referred to as "completing the text of an agreement." All indications, however, are that the text is virtually complete and that the negotiators' chief job will be to give it final approval.

Earlier today, Tran Van Lam, the South Vietnamese Foreign Minister, arrived here from Saigon. "I have come here to show the good will of our government for the re-establishment of peace in Vietnam and, if possible, to offer our cooperation in completing the negotiations."

Mr. Lam was to meet Mr. Kissinger late tonight end again early tomorrow morning. Mr. Kissinger planned to start his talks with Mr. Tho at 9:30 a.m.

The meeting was to take place for the first time in the downtown Avenue Kléber conference center.

Previously Mr. Kissinger and Mr. Tho have met in privately owned villas around Paris.

The Kléber center, in the baroque former Majestic Hotel, which was Gestapo headquarters in World War II, is where South and North Vietnam, the United States and the Viet Cong have held their semipublic weekly meetings for the last four years.

Asked if there was any special significance in moving the venue, a North Vietnamese spokesman said, "It is going to be another private meeting between Mr. Tho and Dr. Kissinger."

Late last night, Mrs. Nguyen

(Continued on Page 2, Col. 1)

Mayor Thinks U.S. Should Do Job

Haiphong Says Sweeping Up Of Mines Could Take Years

By Murrey Marder

HAIPHONG, Jan. 22 (WP).—North Vietnam's major port, with its lifeline to the sea mined, will have special hazards even when the shooting stops.

It will certainly take months and it may take years to locate and deactivate all the thousands of underwater explosives planted in the harbor approaches, rivers and canals of this area, the mayor of this bruised city said yesterday.

The United States having planted the mines, said Mayor Le Duc Thinh, "I think it is also the responsibility of the Americans to remove them."

"We, of course, hope to sweep them away as soon as we can," said the mayor, but he added: "I want to emphasize the moral responsibility of the American side."

Mayor Thinh said that he and other municipal and military officials in the Haiphong region do not know what has been said about mine removal in the secret Paris talks. But he said, "The quantity of mines is quite great." He recalled that for years after World War II, mines continued to endanger shipping off many coasts, especially in European waters.

Mining technology has become considerably more sophisticated since then, the mayor noted, so "I think it will take much longer" to remove the mines from North Vietnam's waters.

Mayor Thinh agreed on short notice to give the first interview of its kind to the only American newsman presently in North Vietnam. The mining over has been publicly discussed in this manner by any North Vietnamese official.

Purely Opinion'

The mayor emphasized at one point that he was expressing "purely my opinion" about American responsibility for actual removal of the mines, a procedure that could raise security complications if U.S. ships or men entered North Vietnamese waterways. In this tightly disciplined society, however, officials never speak haphazardly, especially to Western newsmen.

Even the title of "mayor" evokes an imprecise impression. Mayor Thinh is in command of Haiphong as his counterpart, Mayor Tran Duy Hung, is in command of Hanoi. In addition to running the cities administratively, they control the regional armed forces, which defend them.

Both mayors are commanding personalities, and Mayor Thinh arrived for the interview dressed in khaki accompanied by a military guard in a Chinese-built jeep. The mayor had come from what is called here his "evacuation place"—outside Haiphong—for the interview.

High officials all continue to work from such outposts away from the cities even though the American bombing of this portion of North Vietnam stopped last Monday. Mayor Thinh said: "The townspeople and I will remain vigilant about what Mr. Nixon has said. He might have some pretext to re-attack our town any time."

Brief Trip

Before I met with the mayor, a brief trip to the harborfront presented the extraordinary sight of a line of foreign freighters tied up at the quay, bottled up there since President Nixon's May 8 mining order. It was surprising to find the ships so close to the shore, only about 30 feet away.

Warehouses, some with bomb-damaged roofs, are a short distance away, oil drums and other equipment on the ground. But there was no sign of much activity in this section of the port. Out in the harbor one could see sampans and junks, two patrol vessels and a very large sunken dredge.

The identifiable mine-blocked ships at the dock were a Chinese freighter, the East German vessel Frieden, the Soviet freighter Divnogorsk, Cuba's Imias, Poland's Jozef Conrad and, at its stern, the Polish freighter Kilioski. All are about 10,000 tons.

Photographs are permitted only of the heavily damaged Conrad, and even then, when this reporter stepped back for an amateurish snapshot, an armed guard checked the camera angle to make sure no other vessel would show on the film.

Kissinger, Tho Meet in Paris Today

(Continued from Page 1)

Thi Binh, the Provisional Revolutionary Government's foreign minister, arrived here. Mr. Tho remained in Paris following his last session with Mr. Kissinger, which broke up Jan. 13.

Following the Jan. 13 meeting, a photographer and two cameramen were called in by the private negotiators to photograph and film the two delegations, strong evidence that the talks had arrived at a successful conclusion.

In an interview before leaving Saigon yesterday, Mr. Lam said that what remained to be negotiated were "very small things. I have instructions by my president... to make a more perfect agreement and a more perfect protocol, to bring more cooperation and to make it quite a good one."

Before leaving Washington today, Mr. Kissinger conferred for an hour with President Nixon. The President's special security adviser had nothing to say at Andrews Air Force base, but smiled and waved to onlookers as he boarded the plane.

Although the White House refused to say when the agreement would be signed, all indications pointed to this week.

Secretary of Defense Melvin R. Laird hinted to newsmen today that it will be initialed Wednesday.

Similar reports circulated in Saigon, where South Vietnamese officials said that captured Communist documents signaled a midweek initialing of the cease-fire accord. These documents, said the officials, indicated that the agreement would be formally signed on Saturday and go into effect Sunday, Jan. 28.

Last night, Xuan Thuy, the second-ranking North Vietnamese negotiator here, tended to substantiate these reports when he said that the Vietnamese New Year, Tet, Feb. 3, this year would be a "happier Tet than usual."

And Mr. Lam, before leaving Saigon, told reporters that Vice-President Agnew was due in Saigon Sunday, Jan. 28, presumably to mark the peace agreement. Asked about it, Mr. Agnew told Washington reporters that the President would have to make the announcement.

Meanwhile, preparations continued here for the week of talks and the activities that would follow signing of an agreement. U.S. and North Vietnamese technical experts met again today on the final wording, and Mrs. Binh met with Mr. Tho on what the Communists described as "the problems concerning completion of the text of the agreement on the ending of the war and restoring the peace in Vietnam."

If all goes as expected, Mr. Kissinger and Mr. Tho's initialing of the agreement will be followed by a formal signature, most likely with Secretary of State William Rogers representing the United States. This two-part signature would then be followed by a four-part signing, including the two South Vietnamese delegations.

The wording for the four-part signing is certain to be delicate. Only last week Mr. Lam said that Saigon would never sign any paper which admitted the PRG as an equal with Saigon, and Mrs. Binh warned last night against "maneuvers aimed at denying the existence of the PRG."

Following completion of the agreement, it is expected that Saigon and the PRG will begin consultations here on what the October draft agreement called the Mixed Bipartite Military Commission. A quadripartite military commission is also expected to begin functioning here.

Saigon Suffers a Major Defeat Near the Michelin Plantation

(Continued from Page 1)

were reported killed, and 16 South Vietnamese were wounded.

Two hours later, the South Vietnamese said, government forces made a second attempt and were attacked again, suffering 10 men wounded. Enemy losses were not known.

The officials said the South Vietnamese were able to recover 20 prisoners who had been wounded in the battle Friday.

Field reports said South Vietnamese rangers abandoned the Duc Co Special Forces camp, in the Central Highlands near the Cambodian border, under heavy pressure yesterday.

The South Vietnamese command denied the reports, saying there had been a clash at one of the camp's outposts last Thursday but no major fighting. Spokesmen said a battalion of troops was sent in to reinforce the camp yesterday.

In the air war, the U.S. command reported its fighter-bombers flew 306 strikes against North Vietnamese and Viet Cong positions in South Vietnam during the 24-hour period ending at 8 a.m. today. B-52 bombers flew an additional 90 strikes, dropping some 2,700 tons of explosives.

More than half of the B-52 strikes were in areas 35 to 40 miles north of Saigon, 65 miles west of the city and 110 miles to the southwest, in the Mekong delta.

In Laos, government troops and forces of the pro-Communist Pathet Lao clashed over the weekend just northwest of the Sala Phon Khoum road junction, and a Pathet Lao tank was reported destroyed.

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Keystone

BIENVENUE—President Georges Pompidou welcoming Chancellor Willy Brandt yesterday.

Paris-Bonn Pact: U.S. Issue Remains

(Continued from Page 1)

dominate what was a decade ago known as the German "economic giant, but political dwarf."

Both Mr. Pompidou and Mr. Brandt have acknowledged the new triangular relationship in Europe now that Britain is inside the Common Market. No longer are Franco-German relations described as "privileged," but rather "exemplary" in Paris, or "elementary" in Bonn.

Indeed, there is something vaguely ironic about contrasting Franco-German attitudes towards the United States.

For example, Mr. Brandt and Mr. Pompidou, in their regular semi-annual summit today, discussed relations between the Common Market and the United States now that major trade talks are set for the fall. It was taken for granted that Germany continues to want a high-level link between the Common Market and Washington, just the kind of supranational suggestion that bothers Mr. Pompidou as much as it did Gen. de Gaulle.

But another subject under discussion—the eventual departure of some American troops stationed in Europe— demonstrated the extent that policies have changed in Paris and Bonn. Although Germany for years was frightened of any loosening of American defense ties with Europe, Mr. Brandt strongly favors the East-West negotiations known as "Mutual and Balanced Force Reductions," which are to begin Jan. 31.

But if Mr. Pompidou is not about to go back on Gen. de Gaulle's decision to withdraw French armed forces from integrated NATO command—a gesture which infuriated Germany in 1967—he is opposed to any sizable departure of American troops from Europe for fear that Western Europe would be "Finlandized" into neutralist submission by Moscow.

Adding to the change—perhaps only inevitable—in Franco-German relations is the personal coolness between Mr. Pompidou and Mr. Brandt, which contrasts with the ardor of the Adenauer-De Gaulle friendship.

Still, little things count. One such gesture was Mr. Brandt's refusal to participate in the Socialist International meeting here earlier in the month, which, Mr. Pompidou branded unjustified interference in French domestic affairs during the current election campaign.

Russia Makes General Reply To West at Security Talks

HELSINKI, Jan. 22 (AP).—The Soviet Union today delivered a response to a draft agenda, presented one week ago, for a proposed security conference.

The Eastern counterproposal, consisting of four points, was described by Western conference sources as "still lagging in position and depth but containing informative and positive steps."

The Soviet proposals presented by Ambassador Viktor Maltshev suggested as the main headings for the agenda: security matters governing the relations between European states, economic cooperation, expansion of cultural cooperation and contacts between organizations and people and the establishment of a consultative body.

For the first time the Russians mentioned, as a possible secondary item, the confidence-building measures that the Western countries had suggested earlier. The Russians, however, did not elaborate their views. The Western proposal advocates advance notice of military maneuvers and exchange of military observers.

Separate Arms Talks

Ambassador Maltshev also mentioned the recent Soviet proposal for mutual and balanced force reduction talks. He said that there was no longer any need to discuss direct military matters in Helsinki since the Soviet Union had proposed separate talks.

In the economic field, the Soviet Union proposed discussions on trade expansion, science and general economic cooperation on the basis of equality. They also included cooperation on the environment.

The Russians spoke about joint economic projects in Europe but did not mention either Comecon or the Common Market.

On cultural cooperation and widening contacts between organizations and individuals, Ambassador Maltshev heavily attacked what he called "anti-culture."

Mr. Maltshev said that the Soviet Union could not accept broader contacts in this respect if they mean the free flow of "pornography, the cult of violence, racism and slanderous, false propaganda."

Saigon Stand On Refugees

(Continued from Page 1)

between half and two-thirds of the land, including most of the inhabited territory of the country. In fact, a sizable percentage of the people are in marginal or contested areas where Communist influence is as great as the government's.

American officials here and in Saigon say that for the foreseeable future every effort will be made to keep all refugees in place, ostensibly so that resettlement can be "orderly." A propaganda campaign to that effect has been mounted, and families that wait their turn will be rewarded with building materials and a small sum of money to help them rebuild.

It is acknowledged, however, that once people begin to understand the meaning of the cease-fire—that the day of United States and South Vietnamese bombers and heavy artillery from both sides is past—they will begin to move, and it will be next to impossible to stop them. The draw of the ancestral homeland is far stronger, regardless of its political complexion, than government promises of tin and plasters.

Nixon Aide Sees Little in Postwar Money Available

WASHINGTON, Jan. 22 (UPI).—Even if the Vietnam war ends soon, it will not free significant sums of money for U.S. domestic government programs, President Nixon's top domestic affairs adviser said today.

"We are already spending the peace dividend," John D. Ehrlichman, assistant to the President, said.

He said the Pentagon budget as a percentage of the overall federal budget had been declining throughout Mr. Nixon's first term. He said it would come to about 35 percent—compared to 45 percent a few years ago—in the new budget to be submitted to Congress next week.

Asked in a TV interview if the end of the Vietnam conflict would free additional money for spending at home, Mr. Ehrlichman said: "That process has been going on for the entire four-year period."

Dublin Orders IRA Fugitive To N. Ireland

BELFAST, Jan. 23 (UPI).—Police obtained an extradition order from a Dublin court today to bring Anthony (Dutch) Doherty back to Northern Ireland to face arms charges.

Mr. Doherty is a former Belfast commander of the Provisional wing of the Irish Republican Army. He escaped from Belfast's Crumlin Road jail in December, 1971, and was arrested in Dublin on Jan. 8 of this year.

Unless he wins an appeal on the ground that the charges are political, Mr. Doherty will be the first major IRA figure extradited to Northern Ireland. He has 15 days to appeal.

At today's hearing, Mr. Doherty's lawyer, Patrick McEntree, argued unsuccessfuly that law and order have broken down in Northern Ireland and that civil rights have frequently been denied.

Mr. Doherty told the court that after police arrested him in November, 1971, he was held without being charged and was tortured.

Girl Dies of Wound

In Portadown, 20 miles southwest of Belfast, 18-year-old Ann Rowland, who was shot by a sniper Friday night, died in a hospital. The death brought the toll in more than three years of sectarian violence to 689.

Three armed men robbed two post offices in Lurgan this morning and escaped with undisclosed sums of money, police said.

Army experts blew up two booby-trapped automobiles today. One car, which was left near a Roman Catholic residential section on Belfast's Shankill Road, had gelignite wired to the door handles and the other, which contained 350 pounds of explosives, was blown up outside Newtown Hamilton, 35 miles southwest of Belfast.

Police, army and navy units in the Irish Republic searched the southwest coast where anti-tank and small-arms ammunition were washed ashore over the weekend. The crates, which bore markings indicating they had been shipped from New York to the Netherlands, "would fetch more than a quarter-million dollars on the black market," a police spokesman said.

The militant Protestant Ulster Defense Association, after meetings of Protestant groups, said "there exists a unity of purpose among the loyalist people in Ulster" that "has so far been lacking in the political leadership" and said the leaders must unite and work together "or be swept aside."

Holifield Fights House Bid to Strip Him of Key Post

WASHINGTON, Jan. 22 (AP).—A powerful House chairman said today he will fight an effort in the Democratic caucus to unseat him and he will press for a public vote.

Rep. Chet Holifield, D., Calif., said he was confident he would be re-elected chairman of the Government Operations Committee.

He said he wants a permanent public-ballot requirement so no chairman can be thrown out without facing his accusers.

Rep. Benjamin S. Rosenthal, D., N.Y., has publicly announced he will ask the Democratic caucus to unseat Rep. Holifield on the ground that the chairman has not made the committee effectively investigate and control what Rep. Rosenthal called the Nixon administration's burgeoning powers.

"I'm interested in preventing a procedure," Rep. Holifield said, "where a small group can get together and cut your heart out."

Rep. Holifield said his proposal would provide that such a challenge of a chairman would require a recorded public ballot if only one-fifth of the caucus members asked for one.

A separate vote on each chairman has been endorsed by the committee chaired by Rep. Julia Butler Hansen, D., Wash., which is in charge of caucus reform.

Teachers in St. Louis Stage First Strike

ST. LOUIS, Jan. 22 (AP).—Teachers here voted yesterday to stage their first strike in the city's history, while teachers' strikes continued with no immediate end in sight in Chicago and Philadelphia.

St. Louis teachers' organizations, representing about 2,800 of the system's 3,800 teachers, began the strike today.

About 103,000 children attend 165 public elementary and high schools in St. Louis.

Stricken in San Antonio

Ex-President Johnson Dies at 64

(Continued from Page 1)

the critics charged, "Johnson's war."

Whatever his failures and whatever his attempts to unite the country, Mr. Johnson ended his presidency one of the most unpopular men ever to hold the highest office.

Lyndon Johnson's story is the story of another and older America.

He was born Aug. 27, 1908, in a ranch house near Johnson City, Texas, a hamlet named for his ancestors. His early life was not that far removed from the frontier. He rode a pony to school and came to love the outdoors.

It was to the ranch and the hill country of Texas that he retired.

His parents were Sam Early Johnson and Rebekah Baines Johnson. Both influenced him deeply. His father, a farmer and real-estate operator, served several terms in the Texas State Legislature. His greatest ambition was to see his son achieve political recognition. Sam Johnson died before that happened. His death in 1937 came after he himself had suffered two heart attacks.

Lyndon went on from the small high school in Johnson City to Southwest State Teachers College, in San Marcos, Texas, where he was graduated in 1930.

Arrives in Washington

Two years later, after teaching school in Houston, he came to Washington as secretary to Rep. Richard Kleberg of Texas.

It was then that Mr. Johnson began to learn the legislative skills that made him so admired a political operative. He stayed with Rep. Kleberg until 1935. Then he was named Texas administrator of the National Youth Administration, a New Deal agency, by President Roosevelt.

When he returned to Texas in the mid-1930s, Lyndon Johnson came home with a bride. He had married the former Claudia Taylor on Nov. 17, 1934, at a time when he was also attending night courses at the Georgetown University law school. His wife was called by the nickname "Lady Bird."

Mr. Johnson's congressional career began in 1937 when he was elected to the House of Representatives. The energetic young Texan already had attracted Roosevelt's attention, and Mr. Johnson modeled his political actions after the President's.

He was re-elected to the House and served without opposition until he ran for—and won—a Senate seat in 1948.

During his years in the Senate he demonstrated a driving capacity for work and for mastery of the political process. He became the majority leader of the Senate. By all accounts, he was rated the most powerful and successful senator. The Johnson technique and the Johnson style became parlor-room conversation in Washington.

Chosen by Kennedy

In 1960 he sought the Democratic nomination in Los Angeles but was defeated by John Kennedy, his senatorial colleague from Massachusetts. His chance for greater national position seemed ended then. But Sen. Kennedy, in a surprising move, offered Sen. Johnson the position as his vice-presidential running mate. Even more surprising, to those who thought they knew the ambitious Texan, a man who relished the power of his position in the Senate, Johnson accepted.

Again, any hopes for further service seemed unrealistic. John Kennedy was the youngest man ever elected President of the United States. He was riding the crest of his personal popularity and seemed assured of another term when he headed west to Dallas, Texas, on that November day in 1963.

Mr. Johnson leaves his wife, Lady Bird, their two daughters, Lynda and Luci, two sons-in-law, Charles Robb and Patrick Nugent, and three grandchildren.

Long Terms Asked in Spain For 4 Basques in '72 Kidnap

BILBAO, Spain, Jan. 22 (UPI).—The prosecution today asked for prison terms ranging up to 25 years for four Basque separatists on charges linked to the kidnapping of an industrialist a year ago.

The trial, political sources said, might hold the key to the contradictions surrounding another abduction—that of industrialist Felipe Huarte, who was taken from his Pamplona home by Basque gunmen six days ago.

Trial Recessed

Mr. Huarte has not been freed, despite his family's announced readiness to meet the kidnappers' demands. Basque Homeland and Liberty (ETA), a militant separatist group, has claimed responsibility for the kidnapping but denied Spanish press reports that it was holding Mr. Huarte for $336,000 in ransom.

The sources said that ETA might be holding the wealthy industrialist to exert pressure on the military court.

The trial, expected to last one day, began at Garellano Infantry Barracks at 10:30 a.m. The presiding judge, Col. Jose M. Menarque, interrupted the trial after the indictment had been read because of the unexpected death of the father of one of the accused, Clara Telechea. The proceedings will be resumed tomorrow, legal sources said.

A total of 11 defendants appeared in court. The prosecution agreed to drop the charges against seven of them on the grounds that the accused had not been aware of whom they were sheltering when they gave aid to Basque militants on the run from police after last January's kidnapping of Basque industrialist Lorenzo Zabala. Mr. Zabala was released unharmed after his company had agreed to reinstate dismissed workers and grant pay raises.

Greece Trying 17 For Subversion; Two Face Death

ATHENS, Jan. 23 (Reuters).—Two leading members of the banned Greek Communist party went on trial here today, with 15 alleged accomplices, facing the death sentence on charges of plotting to overthrow the army-backed regime by force.

Among five women defendants is a German lawyer, Miss Hannelore Runft, 27, of Stuttgart, who was practicing in a Greek lawyer's office when she was arrested with the other accused in October, 1971.

The 17 are appearing before an Athens appeal court on charges drawn up under a 1947 anti-sedition law passed to deal with an armed Communist uprising quelled in 1949.

The law provides the death penalty for leaders of Communist groups plotting to overthrow the regime by force.

The indictment alleged that the leaders of the group being tried here were 63-year-old Demetrios Partsalides, a former wartime resistance leader and a member of the three-man secretariat of the home-based Greek Communist party, and Charalambos Dracopoulos, 55, its secretary-general.

The other 15, described as members of the group, face prison terms of up to 20 years if convicted.

Peronist Candidate Is Assassinated

BUENOS AIRES, Jan. 22 (UPI).—Julian Moreno, a Peronist labor leader and candidate for congress in the March elections, was assassinated today outside his home, police said.

The assassins fled after shooting Mr. Moreno and his chauffeur as they entered Mr Moreno's car, police said.

Mr. Moreno was the secretary of the suburban Lanus local of the Metal Workers Union, one of Argentina's biggest labor organizations.

He was the third major Argentine labor leader to be assassinated in the past 3 1/2 years.

State Anti-Abortion Laws Are Voided by High Court

(Continued from Page 1)

tion to protect the life and health of the mother.

In addition, he found that the states can, in all cases, limit the performance of abortions to licensed physicians.

In his ruling, Justice Blackmun rejected the argument that a fetus from the moment of conception is a "person" in the constitutional sense and therefore cannot be deprived of life (aborted) without "due process of law."

Instead, he held that in the Constitution "use of the word [person] is such that it has application only postnatally." The rejection of the fetus-as-a-person argument deprives foes of abortion of their basis for legal challenge of liberalized abortion laws.

Justice Blackmun also ruled that states may not deny abortions to women solely on grounds that they are not residents.

The two cases on which the rulings were made involved a Texas law which made it a crime for a doctor to perform an abortion unless the life of the mother was endangered and a Georgia statute which allowed abortions if there was danger to the life or serious impairment of the health of the mother, the possibility of major mental or physical defects in the infant and for pregnancies as the result of rape.

Pending Cases

Another 40 states have laws similar to these. In addition, abortion laws from 12 states are also pending before the court. No action was taken on them today.

Joining Justice Blackmun in the majority were Chief Justice Warren E. Burger and Justices William O. Douglas, William J. Brennan Jr., Potter Stewart, Thurgood Marshall and Lewis F. Powell.

Justices Byron R. White and William H. Rehnquist dissented.

In another decision today, the high court held that a grand jury may compel witnesses to provide handwriting and voice samples without violating the Fourth Amendment prohibition of illegal search and seizure.

In a 6-to-3 ruling, the court held that the Fourth Amendment protection applies only to what a person seeks to preserve as private, while handwriting and voice characteristics are "knowingly exposed to the public" and therefore not a "subject of Fourth Amendment protection."

Justice Stewart, speaking for the majority, also found that the provision of handwriting and voice samples did not violate the Fifth Amendment protection against self-incrimination, since "it has long been held that compelled display of identifiable physical characteristics infringes no interest protected by the privilege against compulsory self-incrimination."

Justices Douglas, Marshall and Brennan dissented.

The court also upheld the authority of the President to classify documents free from judicial review.

Justice White, speaking for the court, held that the Freedom of Information Act "is sufficiently clear in this respect, but the legislative history disposes of any possible argument that Congress intended the act to subject executive security classifications to judicial review at the insistence of anyone who might seek to question them."

The case involved a suit by 33 members of Congress who sought to force release of reports on an underground nuclear test in Alaska. A lower court held that a federal judge was empowered to privately examine documents to determine if they actually fell under the exemptions of the act (material affecting the national defense or foreign policy). The high court, in a 5-to-3 decision today, overruled the lower court.

In other actions today, the Supreme Court:

- Rejected without comment an appeal by five Irish-Americans who were held in contempt for refusing to answer grand jury questions about possible weapons shipments to Northern Ireland.
- Agreed to examine a New York State law aimed at assisting financially pressed parochial schools by the use of state tax credits, tuition grants and maintenance payments. A similar case from Pennsylvania also was accepted for arguments, with rulings either this spring or next fall.
- Refused, however, to step in a lower-court decision which bars parents of children in Ohio public schools from receiving income-tax credits.
- Agreed to decide whether U.S. district courts can hold administrative hearings when they consider requests for disclosure of government records under the Freedom of Information Law.
- Blocked for the time being a state-court ruling that deprived all Elk Lodges in Maryland of their liquor licenses on grounds of racial discrimination.

After concluding today's session, the high court went into recess for two weeks.

Hamburg Court Releases Copper Held From Chile

HAMBURG, Jan. 23 (Reuters).—A Hamburg court today lifted a temporary order of attachment obtained earlier this month by the Kennecott Copper Corporation of the United States on a 3,000-ton Chilean copper shipment.

The court also asked Kennecott to pay the costs of the action. Lawyers for Kennecott said they were considering appealing against the judgment.

The U.S. company asked that the shipment be attached because it claims Chile did not pay adequate compensation when it nationalized Kennecott facilities, including the El Teniente mine, where the copper came from.

The shipment, destined for the Hamburg Norddeutsche Affinerie, was worth over $3 million.

WEATHER

	C	F	
ALGARVE	13	55	Fair
AMSTERDAM	6	43	Showers
ANKARA	5	41	Cloudy
ATHENS	15	59	Cloudy
BEIRUT	15	59	Cloudy
BELGRADE	7	45	Fair
BERLIN	3	37	Cloudy
BRUSSELS	3	37	Cloudy
BUDAPEST	2	36	Overcast
CAIRO	19	66	Cloudy
CASABLANCA	15	59	Cloudy
COPENHAGEN	0	32	Snow
COSTA DEL SOL	12	54	Fair
DUBLIN	4	39	Overcast
EDINBURGH	6	43	Cloudy
FLORENCE	11	52	Rain
FRANKFURT	4	39	Cloudy
GENEVA	5	41	Cloudy
HELSINKI	-6	21	Snow
ISTANBUL	0	32	Overcast
LAS PALMAS	19	66	Overcast
LISBON	14	57	Cloudy
LONDON	5	41	Cloudy
MADRID	7	45	Cloudy
MILAN	5	41	Rain
MONTREAL	-13	9	Cloudy
MOSCOW	-15	5	Cloudy
MUNICH	0	32	Snow
NEW YORK	5	41	Rain
NICE	8	46	Rain
OSLO	-2	28	Rain
PARIS	5	41	Cloudy
PRAGUE	2	36	Overcast
ROME	11	52	Rain
SOFIA	4	39	Overcast
STOCKHOLM	0	32	Overcast
TEL AVIV	13	54	Cloudy
TUNIS	16	61	Cloudy
VENICE	9	48	Rain
VIENNA	7	45	Overcast
WARSAW	-4	25	Overcast
WASHINGTON	12	54	Rain
ZURICH	2	36	Cloudy

(Yesterday's readings: G.B., C. at 1700 GMT; Athens at 1200 GMT)

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Hunt Is Quoted as Implicating Mitchell, Colson in Bugging

WASHINGTON, Jan. 22 (WP). former White House consultant Howard Hunt jr. told four of co-conspirators in the Water- bugging case that the electic eavesdropping on Democtic party headquarters had n approved by former Attor- General and Nixon campaign nager John N. Mitchell and sidential Counsel Charles W. son, Time magazine reported ay.

Then Hunt recruited four Mia- men to participate in the bugging—all of whom pleaded guilty to all the charges against them last week—Time said he told them: "It's got to be done. My friend Colson wants it. Mitchell wants it." The magazine does not cite the source of its information.

In a separate interview with Hunt, the former White House aide is quoted as saying of the bugging: "I recommended against it but it wasn't my decision."

Hunt, an ex-CIA agent who was hired as a White House consultant on the recommendation of Mr. Colson, pleaded guilty to all the charges against him four days before the Miami men entered their guilty pleas. Following his release from jail pending sentencing, Hunt told newsmen that he had no "personal knowledge" that any "higher-ups" in the Nixon administration had a role in the bugging.

Report on Pleas

Last Monday, The Washington Post reported that Hunt had urged the four Miami men to follow his lead and plead guilty.

According to Time's account, the men "were talked into pleading guilty and 'friends' would offer each defendant up to $1,000 for every month he spent in prison," with more money to be paid at the time of his release.

Time's account states: "The guilty plea by the four staved off a prospective courtroom uproar—testimony that Hunt had told them the Watergate bugging had been approved by the White House, specifically by two presidential advisers: former Attorney General John Mitchell, then head of the Committee for the Re-Election of the President, and Charles W. Colson..."

Both Mr. Colson, who has said he will soon leave his post as special counsel to President Nixon, and Mr. Mitchell have previously denied any knowledge of the Watergate bugging. Mr. Mitchell, citing personal reasons, resigned as the President's campaign manager on July 1, two weeks after the break-in at Democratic headquarters.

The White House and the Committee for the Re-Election of the President have repeatedly denied any official involvement in the bugging and said the seven men indicted in the case acted on their own authority.

Two alleged co-conspirators are still on trial in U.S. District Court on charges arising from the bugging: James W. McCord jr., former security coordinator of the Re-Election Committee, and G. Gordon Liddy, a former White House aide and finance counsel of the Re-Election Committee.

Hunt 'Became Cautious'

According to Time's account, Hunt "became more cautious" after Mr. McCord and the four Miami men were arrested inside the Watergate on June 17 and began "referring to administration officials merely as 'my people.'" The magazine adds:

"He insisted that his people were prepared to put up plenty of money for the defense of the arrested men. Of the $35,000 Hunt is known to have received from his people, however, only about $8,000—or $2,000 apiece—has reached the four defendants."

In an interview with Time, Hunt declined to discuss any of the specifics of the Watergate case. His general remarks on his career with the CIA and about the bugging include the following:

● "...In any operation I ever ran... nobody above or below me was ever sold out. I protect the people I deal with."

● [Following a Hunt story about a wartime secret mission]—"A team out on an unorthodox mission expects resupply. It expects concern and attention. The team should never get the feeling they're abandoned. End of story."

●"If your people are caught in an operation you do everything you can for them. Money is the cheapest commodity you've got in an operation like this."

●"Nobody has invited me anywhere for six months. My family has been harassed, my kids are teased and taunted at school. Most of my old CIA friends, people I worked with for years and thought I was close to, have cut me off..."

● [On his wife's death in a plane crash in December]—"I've often wished that it had been me on the plane instead of my wife. The Watergate would have been over for me. My family would have been financially secure. And the four children would have a mother instead of a father roasting away in jail."

● [On why he became involved in the bugging operation]—"There is a built-in bias by the intellectual community, including the news media, against people who want to preserve the best of our country's heritage. As for me, I don't want to exchange the good of this country for the uncertainty of change... I was not aware that my activity constituted a federal offense. I never personally went into Democratic offices, and I thought the most they could get me on was second-degree burglary."

● [On the bugging itself]—"I cased the situation thoroughly, and I'm good at it. I appraised the risk as very high and the potential return as very low. I recommended against it, but it wasn't my decision. I can tell you this: If it had been a CIA operation and I'd been in charge, it never would have happened."

U.K. Insists It Wants Talks With Iceland

LONDON, Jan. 22 (Reuters).—tain made clear today it still nts the bitter dispute with land over fishery limits tled by discussion, despite land's view that in the present umstances further talks med useless.

Foreign Secretary Sir Alec nglas-Home said the British vernment had suggested reption of Anglo-Icelandic ks at an early date on a basis ich would leave Britain with percent of its 1971 catch off land.

In 1971 British trawlers off land caught 208,000 tons of h. Under the new proposal itain is now willing to accept 3,000 tons.

Sir Alec told Parliament that, ring his talks in Brussels in cember, Einar Agustsson, the landic foreign minister, asked he could let him have a comnation of limits in catch and ea fished that would reduce e British catch by 25 percent. Britain had offered this but his surprise Iceland had jected it, Sir Alec said.

Amid increasing demands for val protection for British awlers fishing off Iceland, Sir ec said Iceland was trying to hieve its objectives by force. find it hard to believe that a sponsible Western European vernment and NATO ally should have in this way," he said.

Opposition Labor party spokesan Anthony Crosland said that nditions for British trawlers are "nearly intolerable."

Warning on Navy

Sir Alec said Iceland had been arned that Britain would send e Royal Navy if necessary to rotect British trawlers from ing harassed by Icelandic Coast uard vessels.

But, in reply to questions, Sir lec indicated that Britain was eluctant to send the Royal avy. "Once we begin to use the avy for this protection, this is e beginning of a cod war."

However, Sir Alec referred to e dispatch last week of a vilian support ship, the highly aneuverable tug Statesman, to lp British trawlers in the disted waters.

Icelandic gunboats have cut e trawl wires of 15 British and ree West German vessels since pt. 1 when Iceland unilaterally tended its fishing limits from to 50 miles. Britain and West ermany maintain the extension e violation of international law d have taken the dispute to e World Court at the Hague.

Navy Is Filing Counterclaims Against Litton

WASHINGTON, Jan. 22 (WP). The Navy is filing counterlaims of $16 million against tton Industries in a dispute er cost overruns on conacts to build nuclear subarines and other vessels, Rep. s Aspin D., Wis., said yesterday. A Navy spokesman, confirming e disclosure, said that such nterclaims on procurement ntracts are "relatively rare." The Navy already has submitted nterclaims of about $11 milon to the Armed Services Board Contract Appeals and is preparing to seek at least $5 million ore, Rep. Aspin said. The Navy okesman said Rep. Aspin was rrect.

The congressman and the okesman also agreed that the avy, in filing for the $11 milon, told the board that Litton's iling for overhead expenses was cessive. Another Navy comaint was that 10 percent of rogress payments" for completwork that Litton was suppos- to pass along at once to subntractors was temporarily withld by the company.

The board also has before it o Litton claims that the Navy jected and a group of claims which the Navy has not acted. e sum of all of Litton's claims s $164 million, according to a mmary Litton distributed to swmen last month. Ent peals Board Chairman Richd C. Solibakke, in a letter to p. Aspin last Friday, put the tal at $172.9 million.

athens-Moscow Air Pact

ATHENS, Jan. 22 (AP).—Greece d the Soviet Union have signed agreement giving Soviet planes nding rights at the Athens airrt, the government announced day. It added that Greece's lympic Airways may start flyg to Moscow in the future. The ussians were reported particurly anxious to use Athens as stopover for planes en route Africa.

Associated Press.

UNDER ARREST—Three of the four men involved in weekend Brooklyn shoot-out arriving at police station.

Murder Charges Filed in Court

N.Y. Police Ask Death for 4 Muslim Gunmen

NEW YORK, Jan. 22 (AP).—Three young Muslim gunmen were held without bail today in the weekend shootout that took the life of a patrolman. A police association official called it a "test case" and urged the electric chair for the trio and for their hospitalized companion.

Defense attorney Gerald Lefcourt told a Brooklyn Criminal Court Judge, Robert Haft, that the three had been spat upon by police officers at the 90th Precinct station house. They were taken there after their surrender yesterday, after the escape of nine hostages they were holding.

Brooklyn District Attorney Eugene Gold took personal charge of the case, putting the grand jury to work on it, then appearing before Judge Haft in a successful appeal for denial of bail.

In court in the same camouflage suits they had worn when they gave up to end a 47-hour siege of a sporting goods shop in Brooklyn's Williamsburg section were mustached and goateed Salih Ali Abdullah, 25; Dawd Abdullah Ar-Rahman, 21, and Shulab Abdul Raheem, 23, a subwey token booth employee. The latter was described by police as leader of the band. Mr. Gold charged them with murder, attempted murder, possession of dangerous weapons, assault, kidnapping and robbery. They are members of the Sunni Muslim sect.

Similar charges were scheduled to be placed against the fourth defendant, Yusef Abdul Almussudiq, 22, wounded in the initial shootout with police at John and Al's sporting goods store Friday night. He was reported in fair condition in a hospital, with an abdominal wound.

New York has abolished capital punishment in all but a few cases. One of these involves the murder of a policeman in performance of his duty. The Brooklyn victim was Patrolman Stephen R. Gilroy, 29, who died with a bullet through the head, fired from within the sporting goods store. Two other officers were injured.

President Robert McKiernan of the Patrolmen's Benevolent Association, a police union, urged such enforcement of the law in this case as could lead to the electric chair, and declared: "Policemen will be anxiously watching the progress of this case."

"This case is a test case," Mr. McKiernan went on. "Will society stand beside its policemen when they are attacked and murdered? Or will society break away and run from the battlefield and leave us there all alone? All of us await the answer."

At the 90th Precinct, Patrolman George Bell said, "Why should we have let their guys call the shots. We should have flushed them out any way possible. If it had been me, I would have used bazookas, hand grenades, anything."

Through their attorneys, the Muslims asked that authorities make available to them prayer shawls, skull caps, kosher foods, a copy of the Moslem Koran.

Police said they were searching for a fifth man who was said to have been driving a getaway car when the robbery began about 5:45 p.m. Friday. They said the motive for the robbery was to obtain guns, not money.

Urges Change in Powers of Presidency

McGovern Chides Congress on '1-Man Rule'

By James M. Naughton

WASHINGTON, Jan. 22 (NYT).—Sen. George McGovern, D., S.D., declared yesterday that liberals must help to resurrect Congress if the United States is to escape "one-man rule."

Eleven weeks after his presidential candidacy was buried in a political landslide and one day after the inauguration of President Nixon for a second term, the Democratic senator said, "Now is the time for a determined effort to change not the person in the White House, but the power of the presidency."

Sen. McGovern thus gave another signal of the determination within Congress to reassert its constitutional authority.

Battle lines were drawn last week over the President's refusal to spend more than $12 billion appropriated by Congress.

"The power of the purse belongs to Congress, and Congress alone," Sen. Sam J. Ervin jr., D., N.C., said, as he and 40 others introduced a bill to restore power to Congress.

Challenge Accepted

Caspar W. Weinberger, the White House director of management and budget, in effect accepted the challenge. Authority to withhold funds whether or not Congress approved "is an absolutely essential right for every President to have," he declared in an interview.

Sen. McGovern issued the challenge to fellow liberals in a lecture at Oxford University in England. The text of his address was made available in Washington.

It marked the first time since Sen McGovern's defeat that he had sought to prescribe a course of action either for the divided Democratic party or for the liberals whose views he emphasized in the 1972 presidential campaign.

"The next election is four years away," he said. "For the immediate future, the key is Congress. It must take the initiative and provide the inspiration. It must cure the paralysis and procrastination that have earned it the doubt, the disrespect and the cynicism of the American people."

Proposals Backed

He endorsed proposals to curb the President's authority to involve the United States in undeclared wars, to regain congressional autonomy over the federal budget and to "adjust" the seniority system that gives the key positions to the oldest members of Congress.

He called on Congress to use its appropriation powers to halt administration secrecy by withholding funds from departments where cabinet officers are not responsive to Senate or House committees. He urged that in renewing administration authority to apply wage and price controls, Congress should insist on safeguards that "profits, dividends and interest rates are never again permitted a special break."

But Sen. McGovern's most urgent appeal appeared to be directed at liberals who, in his view, had become infected with an exhaustion of spirit.

"They seem to draw a curious personal consolation from the evidence that my appeals to the idealism and morality of America were rejected by the majority of Americans," the senator told the Oxford audience.

Part of Problem

"Indeed," he continued, "these so-called liberals now tell us that we should not try to save our cities, cure the causes of crime or eradicate poverty. They say that if we are part of the solution then we are also part of the problem."

Sen McGovern said that liberals who still conceived of the presidency in terms of New Deal innovations must "reverse the 40-year trend toward a stronger presidency and return to the 200-year-old tradition of shared power by shoring up Congress."

FBI Sees Organized Crime Role In Getting Gems Back For Church

NEW YORK, Jan. 22 (AP).—An FBI official said today that organized crime may have played a major role in the return of nearly all of the rare jewels stolen less than two weeks ago from a Roman Catholic shrine in Brooklyn.

Two diamond-studded gold crowns, four diamond stars and a cluster of diamonds were found yesterday afternoon in a coin locker at the East Side Airlines Terminal in Manhattan.

The tip came from an anonymous "gruff-speaking" man who called the FBI office in Manhattan asking by name for the agent working on the theft of the jewels on Jan. 10 from the Regina Pacis Votive Shrine of St. Rosalia's Church.

"We believe organized crime may have been instrumental in recovering the jewels," John F. Malon, director of the FBI's New York office, said. "That doesn't mean that organized crime was responsible for stealing it. But we believe that they may have played a major part in recovering it."

Jewels Insured

A diamond earring, a diamond necklace and a diamond bracelet still were missing. The jewels are insured for $100,000 but parishioners say they are worth many times that amount.

Four days earlier, city police had arrested and charged two unemployed construction workers and a 17-year-old girl with grand larceny and burglary in the theft.

Many reputed underworld figures are parishioners of the church in the Borough Park section of Brooklyn. These include Don Carlos Gambino, described by authorities as the "boss of bosses."

The incident recalled a similar theft in 1952. The shrine jewels were mysteriously returned that time also, reportedly after word was put out that underworld leader Joseph Profaci wanted them back.

Headed for Vault

Much sentimental value has been attached to the jewels, placed on the shrine to peace created by parishioners shortly after World War II. Now the jewels are expected to be removed from permanent public display and placed in a vault.

"We'll never again put them back where they were," the Rev. Anthony F. Logatto, pastor of St. Rosalia's, said. "It's too much of a temptation."

U.S. Airlines' Low Finances May Block Concorde Deal

NEW YORK, Jan. 22 (Reuters).—American air carriers may not be able to take up options on the Anglo-French supersonic Concorde airliner because of their current financial position, industry sources here said.

But spokesmen for Pan American World Airways and Trans World Airlines, the largest U.S. overseas carriers, both said late last night that no decision about picking up their options on the airliner had yet been taken.

Pan American is due to decide this month and TWA in the spring. So far, the Pan American spokesman said, "We simply have not made a decision."

Industry sources, however, expressed doubt that Pan American would be in a financial position to take up its Concorde options.

They said the airline had been running considerable losses over the last few years and was still trying to get back into the black.

The sources added that if Pan American did not take up its options, this would take the pressure off TWA and other U.S. carriers, who would then probably decide not to buy the planes.

Pan American has options on eight Concordes while TWA and two other airlines—American and Eastern—each have options on six.

Braniff and Continental each hold options on three of the planes.

Report a 'Fabrication'

LONDON, Jan. 22 (AP).—British Aerospace Minister Michael Heseltine today condemned as a "fabrication" a report that U.S. operators are going to cancel their options on the Concorde.

Mr. Heseltine told the House of Commons the airliner's builders—British Aircraft Corp. and Aerospetiale of France—hoped to convert American options into firm orders "as soon as possible."

The London Sunday Observer, in a report from New York, said Pan American and other potential U.S. buyers were ready to drop their Concorde options.

Strike Cuts Supply

Gas Sale Ban in Belgium Now Extended 'Indefinitely'

BRUSSELS, Jan. 22 (UPI).—The Economic Affairs Ministry today banned the sale of gasoline for an indefinite period as Belgium's oil workers' strike moved into its second week.

A royal decree already had banned the sale of gasoline from Friday night until this morning, but a majority of fuel pumps remained closed in most towns today as they had run out of reserves.

"The difference with today's royal decree is that it is for an unlimited period," ministry officials said. "Whatever gasoline is left has to be reserved now for priority categories such as doctors, ambulances and transport of perishable goods."

The Labor Ministry today called in management and labor union representatives in another conciliation effort. Ministry sources tonight said the atmosphere for agreement has not been very favorable. "The ministry mediator is trying to work out a new compromise formula, but there is no result so far," the sources added.

Proposal Rejected

The strike started last Monday when the 5,000 workers of Belgium's refineries and distribution centers rejected another ministry mediation proposal on their wage claims.

Government sources said the situation this week will become critical for many schools, industries and offices not belonging to priority categories, if no solution is found soon.

Under Belgian law, oil workers have to ensure supplies to vital services such as hospitals, gas and electricity, railroads, food and drugs industries.

Education Ministry sources said they had no clear overall picture yet of the number of schools closed because of the fuel shortage. "Reports are trickling in. We have no overall total yet but it is certain the situation will become critical by the end of the week," the sources said. In many schools heating was already turned off in corridors and rooms not used for classes.

At the Brussels airport, the army took over the supply of fuel for airplanes. Brussels city transport authorities warned they may have to curtail bus services within the next few days.

Looking on Moon For Parking Spot

MOSCOW, Jan. 22 (UPI).—The Lunokhod-2 moon robot went looking for a parking place today for its first experience with the numbing, two-week-long lunar night, Tass said.

"Scientific instruments were switched on and operations to prepare the Lunokhod for the lunar night conditions were performed," Tass said. "To select a parking place the automatic vehicle made maneuvers, using telephotometric panorama and television pictures of the terrain."

The eight-wheeled mooncar, driven by remote control from earth, landed on the moon's Sea of Serenity on Jan. 16 aboard the unmanned Luna-21 spacecraft.

Doctor Flown From U.K. to Athens

Onassis' Son Critically Hurt In Crash of Plane He Piloted

ATHENS, Jan. 22 (UPI).—Alexander Onassis, only son of shipping magnate Aristotle Onassis, was critically burt when the plane he piloted crashed during takeoff at Athens airport today, a spokesman for Olympic Airways said.

The spokesman said two pilots, Briton Donald McGregor and American Donald McCusker, who were passengers on the plane, were also seriously injured.

A spokesman for the Accidents Hospital in the Athens suburb of Kifissia said Mr. Onassis, 24, spent over three hours in the operating room, "and his condition is critical."

According to a hospital source he had many head injuries and his face "was in a mess." He also had bone fractures and doctors feared he had an internal hemorrhage, the source said.

According to airport sources, Mr. Onassis' private amphibious Piaggio twin-engine plane stalled as it was gaining height near the end of Athens airport runwey.

Alexander is the son of Aristotle Onassis and his second wife, Tina Livanos.

Doctor Flies to Bedside

LONDON, Jan. 22 (AP).—A British jetliner with room for 103 passengers took off from London's Heathrow Airport for Athens tonight with a lone British doctor as passenger assigned to save the life of Aristotle Onassis' son.

British European Airways said the Trident-2 airliner was chartered by the millionaire shipping magnate to fly the British physician to the bedside of Alexander Onassis in Athens.

The doctor, who was not identified beyond the surname of Richardson, was believed to be aboard with the normal crew of three pilots and several cabin staff.

A spokesman declined to say whether BEA had ever before leased one of its airliners to carry a single passenger.

One of Mr. Onassis' aides based in London said he did not think the magnate had been in London in the last few days and was most probably in Paris when he learned of his son's accident.

Daring Flier

Alexander is known as a daring pilot and, at times, a dashing socialite.

For a long time his constant companion was Fiona von Tiffen, a former model and the ex-wife of a rich German baron. Their romance ended a few years ago, reportedly after his father disapproved of their togetherness.

Ever since, Alexander's social life has been subdued. He has attended occasional noisy parties given by his father but was not with any special girl for any length of time.

Now he is said to be all business. He is considered the chief driving force behind the expansion of helicopter and jet links to the Greek islands.

His friends say Alexander is a brave pilot, who has volunteered to fly mercy missions to pick up injured from the sea and the sick from inaccessible parts of Greece.

Church Group Sells Stock In 650 Firms

GENEVA, Jan. 22 (AP).—The World Council of Churches today blacklisted 650 companies in the United States, Britain, the Netherlands and Switzerland for having links with South Africa and announced that it has sold all of its holdings in them.

A spokesman said that the list was circulated among the more than 200 member churches in more than 80 countries in an effort to have them join in new pressures against South Africa's apartheid policies.

At the same time, the World Council announced a $300,000 allocation to African liberation movements and anti-racist organizations, bringing its total grants to them to $600,000.

The council said that the stock it held in the blacklisted corporations totaled about $1.5 million.

A spokesman explained that member churches would not necessarily follow the council's lead.

Pressure Lever

"We just call on them to use their holdings as a pressure lever," she said "How they will do this is left open to them."

Instructions to sell the holdings had been issued by the World Council's policy-making Central Committee at a meeting in Utrecht, the Netherlands, in August.

At the time, it urged member churches, agencies and individual Christians outside South Africa to "use all their influence, including stockholder action, to press corporations to cut their financial and commercial links with the white South African regime.

The list included virtually all international giants, ranging from General Motors of the United States to Britain's Imperial Chemical Industries, the Dutch industrial giant Philips and Switzerland's Nestle.

Rhodesian Security Forces Report Killing 4 Guerrillas

SALISBURY, Jan. 22 (Reuters).—Rhodesian security forces have killed four guerrillas in a clash near the northeastern border, security headquarters said today.

The announcement said a number of others had been taken prisoner, but gave no further details.

This brings to six the number of infiltrators killed since Dec. 21, when guerrillas announced their presence with an attack on a remote farmhouse in the Centenary district, near the Mozambique border.

Two South African policemen, a Rhodesian soldier and two government land inspectors have been killed in guerrilla actions over the same period. Some 17 other persons have been injured, most in landmine explosions.

No casualties were suffered by security forces in the latest clash, today's statement said. It added that "further large quantities of offensive material and weapons, almost exclusively of Communist origin, have been impounded—on some occasions as the result of the increasing tendency for local tribesmen to impart information."

Mobutu Backs Zambia

NEW DELHI, Jan. 22 (AP).—President Mobutu Sese Seko of Zaire tonight pledged total political, economic and military support to Zambia in its dispute with Rhodesia.

In a 30-minute toast that turned into a major policy speech at a banquet given in his honor by Indian President V. V. Giri, President Mobutu lashed out at Rhodesian Premier Ian Smith's government for sealing its borders with Zambia.

"The rebel Ian Smith and all the settlers established in Zimbabwe must know that they are making a heavy mistake because Zambia is not alone," he declared.

"In fact, insulting Zambia is insulting Zaire, threatening Zambia is threatening Zaire and attacking Zambia militarily is attacking Zaire militarily," he added.

"This is why officially and solemnly and through me, Zaire declares that beginning today, Zaire puts itself politically, economically and militarily at the total disposal of Zambia."

Mine Supplies Airlifted

LUSAKA, Jan. 22 (UPI).—High-priority supplies for Zambia's copper mines arrived here from Johannesburg by special airlift today, a French airline official said.

The official of the Union des Transports Aérienne said a DC8 cargo plane flew in 34 tons of chemicals and mine machinery spare parts. More supplies—held up by Rhodesia's border blockade—will be flown in next Monday.

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The Power of the Purse

That Sen. George McGovern should believe the November elections were a defeat for decency and liberalism rather than for George McGovern is quite understandable. But when this conviction leads him to the gloomy appraisals he expressed in Oxford concerning the Democratic party, Congress, the courts and the press, it can hardly help him to perform a constructive role either as titular head of the opposition or as a leading figure in the Senate. And in the struggle now taking shape between the President and Congress, real leadership is called for, in Congress and in the Democratic party.

It is a very old struggle, but one that has been sharpened by the Vietnamese war to a point where major confrontations seem imminent. Richard Nixon did not create the struggle, any more than he created the war. What he has done is to place the contest between the executive and the legislative branches of government in high relief by carrying on an unpopular war longer, and using more radical methods, than Congress or the people approved. Moreover, he has let the lines of communication between the White House, Capitol Hill and the public at large break down at a critical point. Finally, he has added to the controversy over his powers as commander in chief by flouting the powers of Congress over the national purse.

This last is fundamentally the most critical point. Since World War II, two major factors have governed the theory behind the exercise of the President's military authority: One, that nuclear war could break out in minutes, conventional conflicts in hours, as contrasted with the long mobilization periods that had prevailed before; the second, that in the confused international situation prevailing, "police actions," "brushfire wars," were likely to require limited military reaction, which need not involve the nation in the elaborate legislative and economic systems which major wars demand. To meet these contingencies, Presidents have asked, and Congress has accorded, legislative acquiescence in the form of resolutions, either before or after the fact of military response.

This technique was badly strained in the Korean war, and has virtually broken down amid the costly failures of Vietnam. But there was always the ultimate understanding that congressional control of appropriations could curb the executive. It is this constitutional bastion that Mr. Nixon has, in effect, challenged by refusing to spend some $12 billion appropriated by Congress in the last session.

It is the size of this sum that is unusual and, of course, it has no direct connection with the war that now seems grinding to a halt. Moreover, the President can make out a good case against the wisdom of much of the expenditures authorized by Congress. That body has a tendency to be very free with the nation's money when it is about to stand for re-election, and the federal deficit is large enough in all fiscal conscience. But if the funds voted by Congress are not used for the purpose the legislators intended, may they not also be used for ends Congress specifically disapproves? In other words, what has happened to the power of the purse, the last argument of legislators?

This is a serious problem, one not susceptible to easy answers, or even such abstractions as decency and liberalism. It will have to be solved by genuine statesmanship on each end of Pennsylvania Avenue, and by a real understanding on the part of the public of the issues involved. The leaders of both parties, in both Houses of Congress, should rise to the occasion.

How to Curb Inflation?

The nation's economy picked up speed in the final quarter of 1972, with Gross National Product increasing by $32 billion. That burst of production lifted output for the year as a whole by a total of $102 billion—with real GNP growing by 6.5 percent and the overall price index climbing by 3 percent. As a result of this strong advance, unemployment has come down from 6 percent at the end of 1971 to 5.2 percent at the end of 1972.

The job now facing the administration is further to reduce unemployment without unleashing a new burst of inflation. That is a more difficult task than it was last year, both because there is less slack in the economy and because the administration has added to its own problems by shifting to looser Phase-3 wage and price controls at a time when inflationary pressures are increasing. Wholesale prices have been spurting ahead; in December, the wholesale price index climbed at an annual rate of 21.5 percent. Food prices increased at a much faster rate.

Nevertheless, the President was unwilling to crack down on food prices at farm level—and was determined to bring organized labor into his camp by loosening wage controls. These political decisions cast shadows over an economic future that had been looking remarkably solid and balanced. There is now a greater likelihood that wage gains will outrace productivity increases, stepping up the pressure on prices, and that the administration's determination to arrest inflation by a tight budget and tight money may slow the real growth of the economy and delay or derail the return to full employment.

The Federal Reserve is already under heavy pressure from its critics both inside and outside the administration, who want it to cut the growth of the money supply markedly—even if this means a faster climb in interest rates. Unenviable is the task of trying to steer a course between too loose a policy that would unleash inflation and too tight a policy that would dump housing, durable goods purchases, the securities markets and the whole economy. This is why chairman Burns had campaigned hard—before Phase 3 was announced—for keeping firm controls on longer.

If inflation gets out of control this year and tight money is used as the essential instrument for stopping it, Mr. Nixon—and the nation—could well have a second-term slump in 1974 to match the recession of the President's first term.

THE NEW YORK TIMES.

International Opinion

Moscow: Wary of Détente?

The Russians have registered their reservations about the limitation on participants in the proposed MBFR talks. This limitation was imposed in the first place in order to assure that the extremely complex issues involved could be tackled with at least minimal chances of success. This was the major reason why the United States refused to have MBFR questions on the agenda of the European security conference. Thus a suggestion that the MBFR talks be widened to a scope like that of the Security Conference would be tantamount to last-minute sabotage of the discussions on a mutual balanced forces reduction, which is a Western project. The Russians must be aware that such a move would also endanger the progress of a European security conference, which is an effort brewed in their own kitchen. In other words, such a sodden shift on MBFR could mean a breakdown in the overall movement toward détente. Is it possible that the preparatory talks in Helsinki have convinced the Russians that a European security conference would in fact harbor excessive risks for the Brezhnev doctrine and the socio-political isolation of Moscow's power sphere?

—From Neue Zuercher Zeitung (Zurich).

Foreign Capital and Japan

The Foreign Capital Council has been asked by the finance minister to submit a report on direct foreign capital investments in Japanese industries by the end of March. We would like to see the council recommend complete capital liberalization allowing the establishment of 100 percent foreign-owned companies in all sectors of the industry. We believe that the time has come to permit such entry. At present, 228 sectors of Japanese industry are open to 100 percent foreign ownership, in all other sectors, except seven including electronic computers, agriculture, forestry and fisheries, automatic approval is given to new ventures with up to 50 percent foreign equity participation.

Many Japanese industries are strongly opposed to complete capital liberalization, because they fear that abolishing the 50 percent foreign equity principle will result in foreign takeover of Japanese enterprises. Their concern is not entirely unfounded. But we still believe that their fears are exaggerated. In a free economy, there is a constant danger of one company taking over control of another. Japan should not further delay complete liberalization merely because Japanese firms are worried about foreign domination.

—From the Yomiuri Shimbun (Tokyo).

In the International Edition

Seventy-Five Years Ago

Jan. 23, 1898

PARIS—The Dreyfus case, or more exactly participants in the Dreyfus case continue to dominate the nation's newspapers. M. Emile Zola has addressed an open letter, which has been published in Aurore, not to the President of the Republic this time, but to General Billot, the Minister of War. The letter sarcastically suggests that the Minister of War had not read his famous "acte d'accusation or J'accuse" letter, and proceeds to repeat the accusations, clause by clause.

Fifty Years Ago

January 23, 1923

CONSTANTINOPLE—Turkey's national aims, after peace has been established, are being laid down in popular speeches by Kemal Pasha during his present tour through the liberated regions. Though he never fails to declare that Turkey is still ready for war if the Powers do not recognize her claims, yet he evidently feels that it is time to direct the national interest to other spheres. The Turks are generally applauding his initiative and saying the nation will follow him.

'Man, If You Want to Stay in This Game, You'd Better Get in Shape.'

Paris-Bonn Pact: 10 Years Later

By James Goldsborough

PARIS.—Willy Brandt's arrival here this week marks the 10th anniversary of the Franco-German friendship treaty, an Adenauer-De Gaulle pact through which both men hoped to realize their own designs, which 10 years ago appeared to be sharply diverging from those of the United States.

The 1963 treaty was a historic reconciliation, one that had simmered for some time in both men's minds. It is doubtful whether two men of lesser stature could have brought it off. For De Gaulle, Adenauer was "this good German," one perspicacious enough to have sounded the call for a European union as early as 1949.

Adenauer's feelings for De Gaulle were mixed. In his memoirs, Adenauer said of De Gaulle's return to power in 1958: "It was said that De Gaulle was capable of carrying out a good European and Atlantic policy, but just as capable of wrecking everything."

But events, in the early 1960s, were pushing the two men together. By 1962 the Algerian war was drawing to its end and De Gaulle had begun to turn his attention to the world. Adenauer paid his first official visit to France in July, 1962, a visit crowned by a Te Deum at Rheims Cathedral. Two months later De Gaulle returned the visit, proclaiming to enthusiastic West Germans in the language he had learned 40 years before at Saint Cyr: *"Sie sind ein grosser Volk!"*

Kissinger's View

Henry A. Kissinger, in his book "The Troubled Partnership," described Adenauer's attraction to De Gaulle in the simplest of terms. For Kissinger—who already was showing his wariness of dealing with Communists when he wrote "the temptation is strong to treat a more conciliatory Communist tone as a permanent conversion to a peaceful course"—the United States had abandoned West Germany during the 1961 Berlin crisis.

Yet at the same time De Gaulle was showing what has been ever since France's rock determination not to budge in Berlin. While President Kennedy was proposing both an international conference and bilateral talks with Khrushchev to deal with the Russians' Berin ultimatum, De Gaulle, earning Adenauer's approval, scorched the Russians' ears:

There was "no chance," said De Gaulle, that the West would accept Soviet "demands that threaten world peace." The world was on the brink of a "serious crisis," he declared on June 30, because "in the East there exists a bloc and we do not definitely know whether it wants war or peace." Both De Gaulle and Adenauer turned down the call for international talks, which did not go down at all well in Washington.

Adenauer had every reason to be pleased with De Gaulle. He knew that the De Gaulle-Kennedy meetings in early June, 1961, had not gone particularly well, and he began to see, as he explained in his memoirs, that "for Gen. de Gaulle, as for me," a Franco-German entente was imperative.

But what of De Gaulle? Here was the man who in 1945 had raised his voice the loudest in favor of the dismemberment of Germany, if not into the 350 separate states that Richelieu created with the Treaties of Westphalia, then at least to separate the Ruhr and the Rheinland from the Reich. In 1945 De Gaulle vigorously opposed, and in turn was opposed by the allies, the creation of a strong centralized German government (something which helps to explain the French affection for Berlin).

But the De Gaulle of 1963 was a different man. He had ended the Algerian war and just successfully passed a referendum instituting the direct election of the French president. What's more, the chief danger for him was no longer Germany, but the U.S.-Soviet rivalry, or hegemony, that he was to claim until the end had been set out at Yalta to dominate the world.

During a speech to German military officers at Hamburg during his September, 1962, visit, he pointed to the "absurdity" of the Franco-German duel during past centuries and told them that "our two countries complement each other; by joining together all that they are and have been and all that they are worth, they can create a base for a Europe whose prosperity, power and prestige would be equal to anybody's."

'Outrageous'

The treaty was signed Jan. 22, 1963, and ratified by the French National Assembly with no difficulty. But in West Germany, things were not so easy. Despite Adenauer's conversion to Gaullism, there remained strong Atlanticists, defense "integrationists" and pro-British elements in the government and the Bundestag who did not want to go so fast. Finally, the Bundestag was only to ratify the treaty after tacking on a preamble clearly defining West Germany's Atlantic ties, one which De Gaulle was to call "outrageous."

Some Americans were just as outraged. Arthur M. Schlesinger was to describe Kennedy's reaction to De Gaulle's tactics as simply, "What can you do with a man like that?" George Ball, then under secretary of state, discoursed on certain European leaders and their "nostalgic longing for a world that never was" and who were seeking to revive the "vanquished symbols of beglamored centuries."

Washington tried to charm Adenauer back into the fold through the Multilateral Force, which promised Germany greater participation in its own defense. "If De Gaulle meant to make West Germany choose between France and the United States," wrote Schlesinger, "Washington's view was to make it clear that Bonn would find greater security in the Atlantic relationship."

In his book "The Discipline of Power," Ball wrote

"I have long been convinced that a lasting reconciliation is impossible on a bilateral basis. Only within the framework of a larger Europe could the two peoples (France and Germany) establish and maintain a durable understanding—and that means a Europe in which Great Britain is playing a full role."

Of course the trouble was that in De Gaulle's eyes Britain was Washington's Trojan Horse.

What Is Left

Ten years later what is left of the great design? One is tempted to respond, not much. Didn't De Gaulle himself, disappointed, refer to it as one more treaty that "faded as quickly as a rose." The treaty did not change the two nations' different approaches to America, nor did it spare them the fights within the Common Market or the bitterness of their monetary disagreements.

Willy Brandt was to write in his "Peace Policy for Europe" something that no Gaullist could have accepted: "Anything that might loosen the attachments of the United States to Europe or European interest is bad." Clearly, if through the treaty De Gaulle had tried to woo West Germany away from America, he had failed.

Yet the treaty was, and still is, what Brandt called Monday at the Elysée Palace a "European necessity." He went on to define this, mainly for the British:

"The distrustful fear of seeing France and the Federal Republic isolate themselves from other European nations through the interrelation of their interests and their privileged friendship has long since been refuted. On the contrary, our good neighbor pact was necessary in order that Europe have the courage to affirm itself."

Bernard Levin From London:

...let no one underestimate the extent of revolution in Tory thinking implied by the new policy.

LONDON—It was Disraeli who said that Sir Robert Peel had "found the Whigs bathing and walked off with their clothes," and Peel was neither the first politician nor the last to adopt the opposition's policy and watch them desperately trying to cover their nakedness with denunciations of the very measures they had themselves been advocating. Mr. Heath, however, seems to be making a habit of it. First, he took over the Labor government's application to join the Common Market, and carried it to success, leaving Mr. Wilson and his troops unable to say that Britain should never have wanted to go in, reduced to claiming that the terms were not good enough. Next, Mr. Heath produced a bill to regulate our increasingly chaotic industrial relations; the Labor party denounced it as a wicked attempt by the bosses to grind the faces of the poor, but the argument sounded hollow, because Mr. Wilson had himself attempted to bring in such legislation, only to abandon it in face of implacable resistance from the trades unions.

And now Mr. Heath has done it again, and this time on a monumental scale. Faced—as all British governments since the war have been faced—with the desperate necessity of checking inflation before it swallows us all, Mr. Heath has taken the Labor government's admirable policy of controlling by law both incomes and prices, carried it to lengths that Mr. Wilson would not have dared to attempt or been able to achieve, and is even now riding off into the sunset as the opinion polls show him receiving two-to-one support for his audacity. As well he might, for not only was the brief period (in 1967) of Mr. Wilson's prices-and-incomes policy the first moment for decades at which inflation actually slowed down, but Mr. Heath has made sure to steal every last scrap of Labor clothing, down to the last handkerchief, by producing as the cornerstone of his version the principle that the lowest-paid workers will get the biggest increases.

Very Charming

Now this is all very charming for the bystanders, and amply bears out H. L. Mencken's claim that the most important thing about the art of politics is "its high capacity to soothe and tickle the midriff, its incomparable services as a maker of entertainment." In addition, however, to its entertainment value, Mr. Heath's astonishing somersault (for remember that in the first two years of his administration he steadily denounced the very idea of a prices-and-incomes policy, and as steadily refused even to consider adopting one of his own) may actually deliver the goods—mey, that is, really do something serious and lasting about the hitherto inexorable fall in the value of money. Certainl Mr. Heath does not intend h policy to come and go with th speed of Mr. Wilson's; the Labo government ran its scheme fo only six months, and dropped just when it really seemed to b doing good, but Mr. Heath proposed legislation envisages th policy enduring for at least thre years. If inflation really do slow down, and can be seen b even the most suspicious voter d do so, then the Labor party nee not worry that Mr. Heath ha stolen their clothes from th riverside; they can just stay the water and drown themselv in comfort, for all the chan they would have, at an ensuin election, of successfully challeng ing the government that cou seriously claim to have work the economic miracle.

But there is a third aspect the new policy, and it is in mar ways the most fascinating of a The forthcoming legislation totally at variance—and in mere metaphorical sense—wi the basic philosophy of conser atism in general, and Mr. Heat version of that philosophy particular. It contradicts so of the Tories' most sacred ba assumptions about the fr market economy and about t folly, not to say wickedness, controlling and directing t people's energies rather than a ting the people free to dep those energies for themselv (Way back in the 1950s, the Co servative party actually won election, following the postw Labor government, with the s gan "Set the People Free.")

Now it is true that in poli nothing succeeds like success. Mr. Heath announced that and his party would fight next election on a policy of p hibition, vegetarianism and pol amy, and that if elected he wo declare a republic and instit Mohammedanism as the st religion, the only thing most his followers in Parliament wo want to know is: Will it wo If they are convinced that would pay political divider then they would be for it. the prices-and-incomes pol will put far less strain on th loyalties, not to mention th imagination.

All the same, let no one und estimate the extent of revolution in Tory thinking i plied by the new policy. T state direction of economic act ity—on, incidentally, a scale lit ally unprecedented through our history save in time of w is one of the foundations Socialist thought, and he Conservative government ducing it, and introduc moreover, not as a dep emergency measure, but wit strong hint that if it work might be made permanent. Th the way of politics is strange not be surprised if, two ye from now, I report the La party's conversion to a policy complete economic laissez faire

The Reason Why

By Anthony Lewis

LONDON—If history confirms its promise, the most important sentence in President Nixon's second inaugural will have been this one:

"The time has passed when America will make every other nation's conflict our own, or make every other nation's future our responsibility, or presume to tell the people of other nations how to manage their own affairs."

The President would naturally resist any suggestion that this new doctrine bears on Vietnam. But others will view it as a reflection of the tragic American involvement there, as the beginning of a lesson bitterly learned.

The war is ending. At last there is reason for hope. But for Americans the fundamental questions remain: In a political and moral sense, has it been a legitimate war? Does the end now taking shape justify the means that we have used?

The case for the affirmative has been made most strongly in the Economist of London, one of the last wholehearted supporters of the American intervention in Vietnam and of the means employed. Thus in a recent issue the editors, examining the bombing of Hanoi over Christmas, expressed some doubts about the use of B-52s but in general continued to find the American war justified.

In World War II, the Economist said, British bombers caused terrible destruction in Hamburg, Dresden and other German cities; American nuclear bombs obliterated two cities in Japan. Those who still consider that bombing justified, the paper argued, cannot object to what has happened in Vietnam—unless they are sure the bombs have been ineffective or do not believe North Vietnam's war aims worth opposing.

But the position of Britain and the United States in World War II was enormously different, morally and politically, from the American posture in the Vietnam war. To understand that difference is to see what has gone wrong in Vietnam.

Britain and the United States were both attacked first in World War II, Britain savagely bombed and the United States hit without warning at Pearl Harbor. For the British the war was literally a struggle for survival; it was never quite that for Americans, but it was a fight against powers whose victory would have meant a world turned against us.

Even under those extreme circumstances, many thoughtful people have condemned what was done to Dresden and Hiroshima—have denied that the undoubtedly legitimate end of the Allies' war justified those means. And the circumstances were not at all of the same kind in Vietnam.

A Fair Argument

Not one North Vietnamese bomb or shell has ever landed in American territory, or ever could. No one but a fantasist could suggest that the United States was fighting for its own survival. Since the Nixon trips to Peking and Moscow, no one can argue seriously that America has fought in Vietnam to stop a "world Communist movement" from enslaving humanity as Hitler would have. No, this was an argument between Vietnamese, and the United States intervened in it from half a world away.

Those who support intervention would still say that it was justified, because the Communist side of the Vietnamese argument trying to impose its view by f and we acted to preserve freedom of the others.

That would be a fair argum if we had ever offered the pe of South Vietnam a choice. do so we would have had to pu them, in the early 1960s, a q tion something like this: *United States is ready to South Vietnam stay out of Co munist control. If it does, will have to drop several mil tons of bombs on your coun Nearly half your population become refugees, and it change from a land of vill to one of shantytown cities. shall have to spray poison chemicals on 5 million acre your land, bulldoze almost and million acres, destroy half hardwood forests and much your mangrove. Nearly 2 lion South Vietnamese will killed or wounded. And at end your country will be div again, between two dictato regimes. Would you like us help?*

That question was never as The national election that sho have been held under the Gen Agreement of 1954 was never because it appeared that Ho Minh would win. With an defined end, and by the m terrible means, we arrogar made Vietnam's conflict our o

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United Press International.

ANTI-TESTS—Australian Prime Minister Gough Whitlam (right) talking at press conference in Wellington yesterday. At left is New Zealand Prime Minister Norman Kirk.

Swiss Upgrade The Housewife

ZURICH, Jan. 22 (AP).—Switzerland, the last Western democracy to award women the vote, is the first to add prestige to the housewife's chores.

Any woman "independently running a household" now can apply for a government-sponsored examination.

If she passes, she can call herself "federally diplomaed housewife," according to an Economics Ministry decree just published.

Australia, New Zealand Heads Hail Anzus Treaty with U.S.

By Robert Trumbull

WELLINGTON, New Zealand, Jan. 22 (NYT).—The new Socialist prime ministers of Australia and New Zealand, meeting for the first time as heads of state, today hailed the Anzus treaty of mutual security between their countries and the United States as a stabilizing and progressive force in Asia and the Pacific.

The two leaders, Gough Whitlam of Australia and Norman Kirk of New Zealand, also laid down a blueprint for closer consultation between the two Southwest Pacific neighbors in political and economic affairs. Their two-day conference ended today.

Mr. Whitlam and Mr. Kirk stated in a joint communiqué that American military guarantees in the Anzus treaty help "to create a climate that enables the two countries to work with their neighbors and to contribute to the peaceful progress of the Asian and Pacific region in general."

At the same time, however, they supported a recent Asian multinational proposal to create a "neutral zone" in Southeast Asia, and "to limit outside interference in the affairs" of the area.

Both Critics of War

Both men have been strong critics of the Vietnam war since coming to power less than two months ago in elections that unseated long reigns by Conservative parties. Both have withdrawn the last of their troops from Vietnam and have protested to President Nixon over the recent bombing of Hanoi and Haiphong.

Possibly to smooth ruffled feelings in Washington, the communiqué today stated that "the two prime ministers reaffirmed the intention of both their governments to maintain friendly relations with the United States in a spirit of mutual respect and trust."

Mr. Whitlam and Mr. Kirk endorsed recent efforts by a regional grouping called the Association of Southeast Asian Nations, or ASEAN, to "make the area a zone of peace, freedom and neutrality," the communiqué said.

In oblique references to the controversial SEATO and ASPAC alliances, "the prime ministers expressed their intention to work with their Asian and Pacific neighbors in making adjustments to existing arrangements and seeking new forms of cooperation that took full account of the present realities of the situation in Asia and the Pacific," the communiqué declared.

SEATO Called 'Moribund'

At a news conference today, Mr. Whitlam referred to SEATO as "moribund." The 1954 pact linked the United States, Britain, France, Australia, New Zealand, Thailand, the Philippines and Pakistan in the defense of Southeast Asia, and formed the treaty basis for American intervention in Vietnam.

Pakistan has withdrawn from SEATO, France has been inactive for many years and Britain has been participating with reservations.

It had been thought that Australia and New Zealand, under Labor governments, might also withdraw. But rather than take a step that might dismantle the organization in confusion, Mr. Whitlam and Mr. Kirk have decided to work toward changing the SEATO role, with the new emphasis on nonmilitary projects.

Drought Devastates Crops In West, Central, South Africa

By David B. Ottaway

WASHINGTON, Jan. 22 (WP).—Severe drought has hit large portions of west, central and southern Africa, devastating crops and herds and raising the specter of famine this winter in some of the world's poorest countries.

The nations most severely affected, according to State Department officials, are Mauritania, Mali, Chad and Upper Volta, all located in the "savannah belt," which stretches across Africa just south of the Sahara Desert.

These and several other countries have issued an appeal to the international community to help feed their people. The United States has launched an emergency relief program in conjunction with Canada, European Common Market countries and the United Nations.

A number of other countries in Africa are also reporting severe drought conditions.

In South Africa, the shortage of rain is said to be the worst in 50 years and is estimated to have cost farmers $320 million so far.

In Rhodesia, the Farmers' Union is calling the situation a "national tragedy," with crops cut by more than half and the loss estimated at $54 million.

The drought poses particularly serious problems for the breakaway, white-minority-ruled Rhodesian government, because agricultural products are one of the country's most important earners of foreign exchange. The country's reserves are now lower than at any time since it broke away from Britain in 1965 and the United Nations-imposed economic sanctions.

Other countries and areas in Africa suffering from an acute rain shortage include Zambia, Botswana and Swaziland, the last two enclaves in South Africa, the Central African Republic and Senegal and the northern regions of Dahomey, Cameroun and Nigeria, all three in west Africa.

Peanut Crop

In Senegal, where peanuts provide 80 percent of the country's export earnings, the crop this year is expected to drop to 350,000 tons, less than half of last year's production.

The hardest hit African country appears to be Mauritania, where cattle-raising nomads make up a large portion of the 1.2 million population. State Department officials agree that the situation there is extremely serious.

Estimates of the drought's toll on cattle herds range as high as 80 percent, and grain production is said to have fallen to about one-fifth of the normal 100,000 tons.

So far there are no confirmed reports of human deaths due solely to food shortages. But some officials speak of "pockets of starvation" throughout the savannah belt due to a combination of hunger and normal diseases, particularly among babies and children.

Battistini of Italy Dies at 72, Aided Battle on Fascism

TURIN, Jan. 22 (AP).—Mario Battistini, 72, a Communist who used his position as a chef in restaurants and hotels to spy on leading Fascist politicians, died yesterday.

Under the name "Papa Andrea," Mr. Battistini was one of the leading organizers of the partisan war effort against Fascist and Nazi troops in 1943-45 in the mountains around Turin. He was wounded and caught in an ambush by Fascists, but a nun helped him to flee from a hospital where he was being held.

Mr. Battistini moved from his native Tuscany to Turin in the 1920s and joined the clandestine anti-Fascist opposition movement. It was then that he gathered information on leading Fascists as he worked as a chef, often winning praise for his cooking from unaware guests.

Annie G. Buller

TORONTO, Jan. 22 (Reuters).—Annie Guralnick Buller, 77, a founder of the Labor-Progressive party which in 1959 became the Communist party of Canada, died yesterday.

Kenmore McManes

BETHESDA, Md., Jan. 2 (AP).—Rear Adm. Kenmore McManes, 72, former commandant of the Sixth Naval District and Charleston Naval Base, died Saturday. He won the first of his four Navy Crosses as a destroyer squadron commander, in World War II action against the Japanese during the battle of Suriao Strait, Philippines, and was named commander of fleet activities for Japan and Korea in 1951.

Quake Off Mexico

MEXICO CITY, Jan. 22 (Reuters).—A strong earth tremor was recorded off Mexico's Pacific coast during the night. No casualties or serious damage were reported.

Israel Said to Act To Lift Controls On the Theater

JERUSALEM, Jan. 22 (Reuters).—Israeli cabinet sources said yesterday that the panel has decided to introduce an amendment to censorship laws in the Knesset (parliament) in a move to abolish censorship in the theater.

The sources said the decision was taken by the cabinet on the suggestion of Deputy Premier Yigal Allon despite objections by some members concerned over pornography on stage.

Interior Minister Yosef Burg, a member of the National Religious party, said on Israeli radio after the cabinet meeting that he opposed the decision to abolish censorship of plays on moral grounds.

There was a public outcry recently when a play, "Friends Tell About Jesus," was banned by censors on the ground that it offended Christians.

Paris Anti-Brandt Riot

PARIS, Jan. 22, (Reuters).—Police tonight arrested a score of German students who burst into the West German Embassy grounds shouting "Nixon assassin, Brandt accomplice" and refused to leave. The demonstration took place as President Georges Pompidou was holding summit talks here with West German Chancellor Willy Brandt, who has remained silent on President Nixon's recent bombing of North Vietnam.

Farm Ministers Of EEC Meet

BRUSSELS, Jan. 22 (Reuters).—Agriculture ministers from the nine-nation Common Market today began what promised to be a marathon session to settle a number of major problems before the new EEC states apply community farm rules on Feb. 1.

The problems include the implications of the floating pound on European Economic Community farm regulations, technical adjustments in the British cereals sector, to take account of higher world prices, and the setting of border taxes on pig meat, poultry and eggs.

The session was presided over by Leo Tindemans of Belgium but he is expected to leave the meeting at some point to participate in negotiations on the formation of a new Belgian government.

Czech Official in Cairo

CAIRO, Jan. 22 (UPI).—Czechoslovak Foreign Minister Bohuslav Chnoupek arrived in Cairo today for a four-day official visit and talks with government leaders. LUNA.

PARIS FASHION

Dior Opens Collections With Fresh, Clean Look

By Eugenia Sheppard

PARIS, Jan. 22.—If Paris Couture is dead, the wake, so far, is much livelier than most people expected. Outside, the day feels like late April. Inside, the crowds are smaller, the rooms are cooler, the collections are shorter and most of the clothes look wonderful to wear.

Just one word of warning though. Ruffles have got to go. Between America, Italy and France there are already thousands of miles of ruffles ready to encircle women over the next eight months. There are big, bouncing ruffles, little helpless ruffles, pleated ruffles, bias ruffles and every other kind of ruffle that has ever rippled through fashion history.

Let's face it. One ruffled woman can be lovely, but the thought of a benefit ball full is gross. Since the harm has already been done, let ruffles live for the next season. Then, my dear friends in fashion, for heaven's sake forget that popular slogan when in doubt add a ruffle and try to think of something new.

Dior's collection, which started the season this time is not one of those old power houses that used to happen regularly, but designer Marc Bohan's daytime look is fresh, clean cut and charming.

Uniform for Years

Bohan brings back the dress with its own little jacket that was the favorite uniform for many years, the suit and the ensemble. All his colors are pastels, sandy beige or pure white. He puts his look together with small heads, either wrapped or under tiny cloches, and off-white nylons. His most spectacular accessories are the Dior shoes with at least three-and-a-half-inch heels and no visible platforms. Worn with almost everything are spectator types that combine navy blue leather and white raw silk. He also likes clutch handbags but clutch coats and clutch handbags call for a lot of clutching.

His most exciting outfits are his printed flannel suits with short-sleeved jackets, hip-bone length and some with half belts across the back. Two dress and jacket costumes, especially young and gay, combine striped pastel jackets with check dresses or the other way around.

All through the collection, Bohan concentrates on making more of a woman's waistline than most designers have been making of it recently. He uses an inset belt shaped slightly like the famous waist cincher that was born at Dior 25 years ago.

Stiffer Fabric

After the show, Bohan, who seems to get thinner each season, said, "I didn't use any stiffening for the daytime clothes, but I put a little under the belts of the evening clothes."

Once or twice in the collection he tries out a dress in a stiffer fabric, but it's still too soon for a switch from soft. The belt and the stiffness, though, to say nothing of the jackets, are all signs of what has to be the next big revival, the Balenciaga look, and the days of the Ben Zuckerman suits and coats in the United States. The pastel colors are already here.

One thing that comes through loud and clear in the European collections so far is that the era of the geometric print is over and the flower print is back, not itsy bitsy, but rather large and free flowing. Bohan's prints are beautiful, climbing like vines on short white crepe skirt dresses or a pair of long dresses for evening. Long or short, most of his skirts are pleated and move with a swing.

There's just one black dress, a short one for dinner, and he shows it with gold high heeled pumps. Wouldn't you know it? Just as almost every woman I know has sent her last pair to a Thrift Shop.

Bohan shows pants suits in everything from pastel wools to black satin. They have wide legs and swingy jackets and are worn with big, straw hats. They will look great on Mrs. Jacques Rouet, wife of Dior's top executive, who was at the opening along with celebrities such as Dewi Sukarno, Mrs. Gerald van der Kemp and actress Marie Bell.

Bohan could have showed lots more evening clothes, but maybe the Paris summers aren't as gay as ours.

* * *

Jean Louis Scherer, the designer backed by Count and Countess d'Ornano has been making it with the socialites but not quite the critics, but he hit the jackpot this season.

Scherer has a thing about white crepe and white crepe responds to his touch. He starts with a stunning evening costume—a long red and blue sweater over pleated white crepe pajamas. Soon after he shows an equally chic little striped knit coat over a silk print dress. He could have made a killing if he had gone on with the knit and crepe story.

As it is, though, each of Scherer's crepes seems almost prettier than the next. He has half a dozen versions of the season's uniform, the white crepe dress, which Mrs. Scherer and some of the rest of the staff were wearing. The most attractive is the one with the blouson top.

Some of the other goodies at Scherer were the white wrap and tie cardigan jackets over dark dresses and the chiffon pleated evening dresses with their own hip-length, jeweled cardigans.

Here, too, the models wore spectator pumps for daytime. They wrapped chiffon scarfs around their heads and let the ends trail, to live up to the collection's nostalgic theme song, "I'm Always Chasing Rainbows."

* * *

The house of Jacques Heim is in business again, backed by a group of bankers, who want to keep the name alive for the sake of the perfume and accessories that still bear it.

Serge Lepage, the designer, shows Balenciaga-type dresses with jackets but whether he means it as a revival or just knows they are wearable clothes isn't quite clear. It's his first try and he deserves another chance.

Associated Press.

Dior suit in contrasting patterns.

Associated Press.

Dior evening dress in printed silk.

AROUND PARIS GALLERIES

Flemish and Dutch Drawings of the XVIIth Century and Koos Hooykaas, Institut Néerlandais, 121 Rue he Lille, Paris-7, to Feb. 18 and Jon. 28 respectively.

The exhibition of drawings is on loan from the Hermitage and the Pushkin Museum (Moscow) and it is a collection of really exceptional quality. Both Rembrandt and Rubens are represented, but it is the delight of some more modest talents that one has the pleasure of discovering: Van Alsloot, Avercamp, Bloemaert, Doomer, Van Everdingen, Hobbema, Savery and others. Their miniaturist's attention to the details of landscape, their emotional yet measured response to nature, so attractively understated in an unpretentious medium, reveal a number of qualities that are not always well served when these artists turn to oil and canvas.

The Dutch artist Koos Hooykaas died accidentally in 1969 at the age of 66. The preceding year a fire in his studio destroyed virtually his entire life's work. For a discreet and tortured heir of generations of Calvinist theology, who struggled throughout his lifetime to communicate with his fellow beings, such a terrible accident could have been felt as the finger of doom. The works here on display, survivors from an earlier period, reveal a haunted and tormented world in which things always contain more than what appears at first sight. Hooykaas produced a number of prints that refer themselves to Kafka's diary. This is most suitable: Both lived in a deadend of a spiritual universe that needed to be expressed. Viewing his work one may conclude—thinking of the production of many of our contemporaries—that despair is preferable to ennui.

* * *

Les Peintres Témoins de Leur Temps, Musée Galliéra, Avenue Pierre-1er de Serbie, Paris 16, to Feb. 11.

Each year this exhibition takes a theme of sorts and asks painters to submit works that correspond to the subject. Some do. Most seem to take whatever they have ready and then think up a title that serves as an artificial link. There are a few artists of quality, almost everyone knows how to paint, but on the whole you will find post-practically everything assembled here.

* * *

Estampes Pour Elle et Loi, Galerie des Peintres Graveurs, 159 bis Boulevard du Montparnasse, Paris 6, to Jan. 27.

This show was obviously conceived for those looking for a nice seasonal present, but that doesn't mean it loses interest now that the holidays are over. More than 50 prints by 19th and 20th-century artists working in a representational line: Bonnard, Lars Bo, Gromaire, Toulouse-Lautrec, Rouault, Bresdin—a less familiar figure perhaps with a baroque manner reminiscent of the German Renaissance—and a delightful and witty illustration for Cinderella by Pascin.

* * *

Vuillard, Galerie Bernheim-Jeune, 27 Avenue Matignon, Paris 8, to March 3.

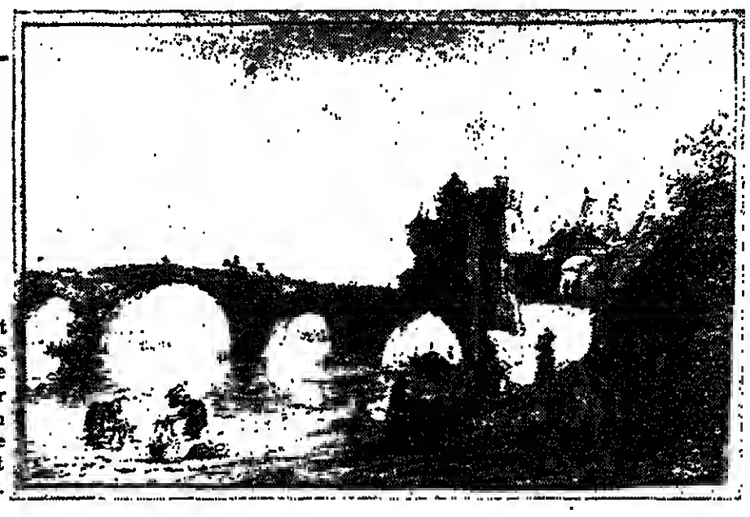
About 40 works by Vuillard on loan from private collections and from the Musée National d'Art Moderne and painted between 1889 and 1936. Vuillard is a low-key lyric whose work reflects the taste of the age for the subtly "daring" nuance, the discreetly intimate sensuality of family life, the moments of a somewhat timeless repose. All this gives his work a period air—a little faded, a little dated—without eclipsing the real qualities it contains.

* * *

Pulga, Galerie Ariel, 140 Boulevard Haussmann, Paris 8, to Jan. 31.

Italian painter Bruno Pulga paints thickly impastoed canvases that look like a sort of decorativa expressionism, pleasant, rough-surfaced, without distance, symmetrical, like a wild country of peculiar hues seen from the air.

MICHAEL GIBSON.



Lambert Doomer's "Bridge on the Loire Near Amboise," on view at the Institut Néerlandais.

The British Press and the Warhol Show

By Irving Marder

PARIS (IHT).—It seems only yesterday that Britain entered the Common Market, thus ending the run of the world's second-oldest drama of indecisiveness (after "Hamlet"). But a detached observer can already note some results of this historic move. One of them is that the center of the filthy-picture market, which used to be the Champs-Elysées, has moved across the Channel. Anyone who doubts this hasn't been reading the papers or watching television.

If he had been watching TV in England he would not, of course, have seen the biggest nonshow of the year: the British independent TV "documentary" about the American nonartist Andy Warhol. And he would also not have seen one of its nonstars, "a fat girl daubing paint on canvas with her bare breasts." Why would he not have seen her, or them? Among other reasons, because Ross McWhirter says that "as a matter of common sense a fat girl daubing paint on canvas with her bare breasts is unedifying, uncivilized, unnecessary, and, in a powerful and intrusive medium, it is totally against the law."

UPI.

Ross McWhirter

..."legal maverick."

Who is Ross McWhirter? According to London's Daily Telegraph, a "legal maverick" who, in obtaining a temporary injunction that blocked the Warhol film's scheduled presentation on British television last Tuesday, was performing a noble public service. And how does McWhirter describe himself? In The Times of London, on the whole negatively: "He protested that he was not 'a fascist ogre of repression' or a self-appointed arbiter of good taste, but a simple, single-minded libertarian who likes to see the laws kept."

Did someone else appoint McWhirter as an "arbiter of good taste"? No. Has he seen the film in question? No: The Times says that "the IBA [Independent Broadcasting Authority, the official British regulatory panel] refused to show it to him before his action." Had the film been seen by anyone on the three-man Court of Appeal before the court, by a 2-to-1 vote, granted McWhirter his temporary injunction, which barred the film from being shown on TV that evening? No. On what evidence, then, did the court base its decision? Almost entirely, as far as anyone knows, on the accounts of newspapermen and other critics who had seen the film at a private showing a week ago arranged by the IBA.

How did they react to the film? The verdict was mixed, but Thursday's issue of the Times carried a report by one of its movie critics, Barry Norman, under this headline: "Why All the Fuss About a Boring, Inoffensive Work?" Here are some excerpts from Norman's critique: "...True, there is the occasional four-letter word . . . but in these enlightened permissive/promiscuous [strike out whichever is not applicable] days, a four-letter word is surely not enough to give anyone, even Mrs. Whitehouse, the vapors at 10:30 p.m. . . . True, too, there is a gargantuan lady who, in the name of art, flushes American flags down the lavatory . . . But do these things constitute filth? Hardly."

Norman ends on this note: "...The strongest impression one gathered was that he [Warhol] was gently sending up Mr. Bailey [the British photographer David Bailey, who made the "documentary"] and the most significant remark one heard was that of the actor who said: "Andy's greatest work is this myth and subculture he has created about himself."

What Warhol Said

This suggestion is given added credibility by a brief story in the Daily Telegraph. The Telegraph's man in New York actually talked to Warhol—who said he had not seen the film "and I never want to see it." (One of the many odd aspects of this affair, which involves a film produced for public display, is that many of the people involved are apparently reluctant to look at the evidence.) Warhol added, according to the Telegraph's Ian Ball:

"I can't recall doing anything dirty while David was filming. I did ride on a horse on the beach in Southampton, Long Island, but it was all very normal and there were five other horses . . ."

It will be evident at once to anyone who has followed Warhol's career in the news columns that the flap in London and the TV ban on the film—far from annoying him—has pleased him enormously. Warhol, after his initial splash some years back, became such an insatiable publicity hound that he became a bore to American editors, if not to the entire U.S. public. There was, it is true, a surge of interest when he was shot a couple of times by a disgruntled protégée, but it subsided quickly. In recent years Warhol has tended to end up among the truss ads, if at all, as new and perhaps more arresting creatures arrived on the American scene. But to that socially retarded section of the British public—larger than you might think—convinced that the zoo begins on the shores of the Hudson, people like Warhol remain as endlessly fascinating as a talking platypus.

Bavarian Radio

A series of "French Music Days" are being given through Jan. 24 at the Bavarian Radio in Munich, in collaboration with the French Institute of Munich, beginning with a concert performance in French of Bizet's "Les Pêcheurs de Perles," with Heana Cotrubas, Ludovic Spiess and Bernd Weikl, and the Bavarian Radio Orchestra and Chorus. Other concerts will be given by the Choral Soloists of the ORTF under Marcel Couraud, the Bavarian Radio Orchestra under Jean Fournet, and the ORTF Quartet.

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New York Stock Exchange Trading

1972-73 High	Low	Stocks and Div. In $	Sls. 100s.	P/E	High	Low	Last	Net Ch'ge
48	44¾	AbbtLb 1.16	x96	27	74¼	72¾	73⅝	—1⅛
52¾	41½	ACF Ind 2.40	15	14	47⅞	47½	47½	— ½
78½	13½	AcmeClev .50	9	20	14⅝	14⅝	14⅝	+ ¼
47¾	31	AcmMk 1.75	31	19	24⅝	24	24⅛	+ ⅛
14¾	12⅝	AdmSE 1.15e	71		13⅝	13	13	— ⅝
13⅝	7¼	Ad Mills .20	20	160	8⅛	8	8	
49½	37½	Addressg .60	119	13	25¾	28¼	28¼	— ⅞
27	13⅝	Admiral	42	8	16⅝	16	16	
79⅞	54¾	AdmaLfa 1.68	219	11	69¾	68⅛	69¼	+ ¾
17	7⅞	Aguirre Co	4	39	1	13	12	— ½
31⅛	26¾	AhmansHF	23	10	28½	27⅝	27⅝	— ⅛
22⅝	6⅝	AHean Inc	699	15	8	6⅛	7⅝	—⅛
74¼	52½	Air Prod .20b	85	25	76¼	75⅞	76¼	— ⅛
23⅝	15¼	Airco .80e	227	9	16⅛	16	16⅛	—¼
5¾	3¼	AJ Industries	33	8	3¼	3⅛	3⅛	— ⅛
35½	25	Alcoa 1a	35	16	30½	30	30	— ½
18	15	Ala Gas 1.10	2	9	16¼	16¼	16¼	— ¼
109	102	Alb Pr pfd.28	290		107	106¼	106¼	— ⅝
54¼	19¾	Alaska Inters	41	17	34⅝	34	34	— ⅛
29¼	29¼	AlbertoC .32	20	21	27	26¾	26⅞	+ ¼
17¼	11¼	Albrtsn .36a	13	13	16⅝	16⅝	16⅝	— ⅝
26⅝	17¾	AlcanAlu .80	124	18	25⅝	24⅞	24⅞	—1⅛
16⅝	8	AlcoStand .34	44	9	10	9⅞	10	+ ½
39½	31¼	AlconLab .14	80	61	39⅞	39⅛	39¾	+1¼
22⅝	7½	Alexndrs .10e	24	22	8	7⅞	8	
23	11⅛	AllALb 1.20	23	26	13⅝	13⅛	13⅛	— ⅛
34⅝	9⅝	AllegCp .28e	19	12	13¼	13⅛	13⅛	
31⅞	18¾	AllegLudim 1	27	24	28⅞	28⅞	28⅞	
44½	38	AllegLud pf 3	7		42¼	42	42	— ¼
24⅞	19¾	AllisPw 1.40	104	18	23¼	23⅛	23⅛	+ ⅛
39½	16¼	AllenGp 1.04r	31	12	17⅝	17½	17⅛	— ⅝
29⅝	26¼	Allied Ch 1.20	473	13	30⅝	29	30⅛	+1⅛
45⅝	33½	Alld Mrr .45b	16	33	44⅝	43½	44⅛	+ ⅝
25	18¾	AlldMills .75	x1	15	24⅛	24⅛	24⅛	+ ⅝
25¼	16⅝	Allied Pd .68		18	10	19⅝	19¼	19⅝—
39⅝	27¼	AlliedSlr 1.40	40	12	25⅞	35½	35½—	⅛
61½	54	AlliedStr pf 4	223		62	62	62	+ ½
⅝	4¼	Allied Super	42	10	5¼	5⅛	5⅛	
15⅝	11	AllisChal .20e	65	18	11¾	11⅝	11⅝—	⅝
22⅝	12⅛	AllntAuf .48	13	13	13⅝	13⅝	13⅝+	⅛
19⅛	14½	AlphaPI .16e	10	8	14¼	16⅛	16⅛—	½
60	38½	Alcoa 1.80	32	12	57	56¼	56⅛+	½
29⅝	23⅝	AmalSug 1.60	1	8	26	26	26	— ¼
18⅝	12⅝	AMBAC .50	46	12	13½	13⅛	13⅛	— ⅝
30⅝	21¼	Amer Es 1.20	19	9	24⅛	23⅝	24⅛	— ⅛
61¼	41	Am Es pf2.6	5		44⅝	44	44⅝	+1¼
54¾	39⅝	AmHess .30r	95	19	48⅝	47⅝	47⅝	— ⅛
119¼	98⅝	AmHoM pf 2.50	01		105	104⅝	104⅝	—1¼
49⅝	29	A AirFrH .42	148	30	32¼	32	32	— ⅝
49⅞	19	Am Airln	535	142	22	21⅛	21⅝	— ⅛
16⅛	8¾	A Baker .20	1		10¼	10¼	10¼	
47¼	39⅝	ABrnds 2.29	104	9	44⅛	44⅛	44⅛	+ ¼
81½	51¼	AmBdcst 1.20	100	13	72⅝	68½	68½	—3½
61⅛	43¼	AmBldgM .28	1	33	46⅝	46¼	46⅝	— ⅛
34½	27	Am Can 2.50	142	11	32⅝	32⅛	32⅛	— ⅝
26⅛	24½	A Can pfl.75	2		25⅞	25⅞	25⅞	— ⅛
9⅞	6	AmCem .29f	36	13	6⅛	6	6	
28⅞	22¼	ACentM 2.32	39	10	25⅞	25½	25½—	⅛
28¼	19¼	AmChain 1	8	10	21⅛	21⅛	21½+	⅛
37½	31	ACrySug 1.40	0	14	35⅝	35⅛	35⅛—	½
40¼	29¼	A Cyan 1.25	758	14	30½	29½	28	+ ⅛
28⅛	17⅝	Am DistTl 1	4	14	21	20⅝	20⅝—	½
48¼	43¼	AmDisTel .42	26	33	50¼	47⅝	47⅝—	⅝
11⅝	8⅝	ADuriV .18e	16		10½	10⅛	10⅛—	⅝
13⅝	12¼	ADuiV pf.84a	15		13¼	13¼	13¼	
32	25⅝	AmElPw 1.80	262	10	29⅛	28⅝	28⅝	
9⅛	3¼	Am Exp Ind	46		2⅝	2½	3½	
21	16	AmFin 1.10	51	11	21⅛	20¼	21	+ ¼
20¼	18	AmFin pf1.50	2500		19¼	19¼	19¼	—½
29	26	AGnBd 2.05e	62		28⅝	27⅝	27⅝—	⅝
24⅞	20⅝	AGenCv .72e	28	22	22	21⅝	22	+ ¼
23¼	16	AGenIns .52	158	9	19⅛	18⅛	19⅛—	½
34⅝	28	AGnInpfl.80	64		28⅛	29⅝	30	— ½
17⅝	11¼	AmHoist .40b	340	11	15½	15	15⅛—	⅛
126½	86	A Home 1.77	63	40	126¼	125¼	125¼—	¼
65⅝	37⅞	AmHosp .27	200	52	51¾	51	51	— ¼
14⅛	9	AmInves .50	13	8	11⅝	11½	11⅝+	⅛
49⅞	25	A Medical .12	329	18	27⅝	26⅝	26¼	
26⅝	8¼	A Medicorp	425	7	8⅝	8⅝	8⅝—	⅝
23⅝	27	A MtlClxt .40	137	13	32⅛	31	31⅛—	⅝
972	34	AMCIx pf5.25	1		93¼	93¼	93¼—	⅝
10⅝	6⅝	Am Motors	203	13	8⅝	8¼	8⅝	
47	24½	ANatGas 2.30	133	10	42⅛	41⅛	42	+ ½
27	16⅝	Am Seal .72	4	11	17⅝	17½	17½—	⅝
43½	25⅝	AmShip .60	15	12	27⅝	27	27	— ⅛
23½	17½	ASmelR 1.20	221	11	20⅝	19¼	20	
56⅝	34¼	AmSoAfr .70	49		50½	49	50¼	+1⅝
		AmSAfr fn.70	5		45	45	45	
16⅝	10⅛	Am Sstnd .40	190	28	12½	13⅛	13⅛	
45½	56½	A Stdpf4.75	4		59¼	59	59¼+	⅝
41⅞	30⅝	AmSterl .52	55	24	35	33⅞	34¼—	½
9⅝	5½	AT&T wt	372		6¼	8⅛	8⅛—	⅛
55	41½	Am T&T 2.80	886	12	52⅝	52	52⅛—	⅝
62⅞	57	AmT&T pf 4	84		61⅞	61¾	61¾—	¼
14½	11¼	AWatWk .60	14	8	12¾	12⅛	12⅝+	⅛
18	16	AWW 5pfl.25	220		16¼	16¼	16¼+	¼
17½	15¾	AW pref1.25	2580		16¼	16	16	
22½	19	AW4.1pf 1.43	2600		21½	21¼	21½+	¼
18⅝	14⅝	Ameron .65	1	7	16⅝	16⅝	16⅝	
25⅝	9⅝	AmesDS .12e	44	9	10¼	9⅞	9⅞—	⅛
22	17¼	Amfeek .60a	43	14	17⅝	17½	17½—	⅝
67¼	37½	AMFInc 1.0c	315	12	38⅝	36⅝	36¾—	1
39⅝	25	Amfac .60	65	14	31¼	30⅞	30⅞	
132	68½	AMP Inc .46	64	49	124	122	122⅝+	1⅝
6¼	6½	AmpPgh .36	7	10	8⅛	7⅞	8	+ ⅛
29½	12⅝	Amres Corp	64	5	12⅝	11⅝	11⅝—	1
36¼	26⅞	Amstar 1.70	24	9	28⅛	28	28	
55¼	1¼	Amstr pf2.65	8		42⅞	42¼	42¼—	⅝
10	8⅞	Amstar pf.68		2		9⅛	9⅛	9⅛+	⅛
45¼	35⅝	Amsted 2.40	27	9	41⅝	41¼	41⅝+	⅛
7⅞	4⅛	Amtel .20	43	10	5	5	5	— ⅛
23⅝	15⅝	Anacon .12e	149	14	22½	22⅛	22⅛—	⅛
28½	27¼	AnchHock 1	67	9	27½	27	27	— ½
59	43⅞	AndCla 1.20b	28	10	50⅞	50½	50⅞+	¼
20⅝	15⅛	Anselica .10	16	24	17⅛	17	17⅛+	⅛
21⅝	13⅛	Apache .22b	17	10	17⅛	16⅝	16⅝—	¼
29	18⅛	ApcoOil .87t	41	12	28½	28⅛	28⅛—	⅛
15⅝	5⅝	ApecoCp .16	61	17	6¼	6	6	— ⅛
21⅝	10	APL Corp	17	10	19	18⅝	18⅝—	⅛
107½	102	AppPw pf8.12			105½	105½	105½—	1
187	123½	ARASvc 1.22	28	33	152⅝	151⅝	151⅝	
32	18⅝	ArcaPwN .14	14	12	17⅝	17⅛	17⅝+	⅝
36	29	ArcstaN pf2	1		29	29	29	
25½	21½	ArchDan .50	27	12	25	24¼	24¼—	⅛
40⅞	12½	Arctic Entrp	1017	6	14	12½	12⅝—	1⅛
25¼	17⅝	ArizPSv 1.16	88	10	24⅝	23⅝	23⅝—	⅝
9⅛	16	ArkBest .40	50	9	19⅝	18½	19	—⅛
7⅛	2⅝	ArlansDSr	66		4	3⅝	3½—	⅛
24⅝	10⅛	Arlen RlyDv	271	14	10⅝	10	10⅛—	⅝
25⅞	18⅞	ArmcoStl 1	69	11	22½	22	23	
21⅛	28⅝	Armc pf2.10	20		30⅞	30⅝	30⅝—	⅛
69⅝	59½	Armr pf4.75	z100		64¼	64	64	
44⅞	27½	Armst Ck .80	167	18	30	29⅛	29½—	⅛
45	33⅝	Arm Rub.60	11	0	37¼	36¼	37	— ⅛
22⅝	10⅛	AroCo .90b	6	11	20⅛	20⅛	20⅛	
30	21⅛	Arvin Ind .52	45	19	25¼	24⅛	24½—	¼
35	23½	AshldOil 1.20	108	12	32⅞	32⅝	32⅝—	½
10⅝	6⅝	Asad Brew	8		7⅝	7½	7½—	⅛
59⅞	42⅝	AsdDGd 1.25	167	17	49⅝	49½	49½—	¼
15⅛	6½	Asad Transp	2		7⅝	7½	7½+	⅛
16⅝	11	Athlone .40b		26	9	15⅝	15	15⅛+	1⅛
24	20⅛	AtlcoM 1.25a	95	9	22	22⅝	22⅝	
34	28⅝	AtlCyEl 1.47	34	10	23	22⅝	22⅝—	¼
90	86	AtlCE pfS.87	2		95	95	95	— ⅛
79⅝	47⅝	Atl Richfld2	264	22	79⅛	78½	78⅝+	1⅛
57⅞	52	AtlRch pf3.75	z40		54	53½	53½—	⅝
154½	81	Atl Richfld3	7		133¼	133	133¼+	⅝
57½	42¼	AtlRch pf2.50	37		57	56½	57	+ ½
3⅝	2	Atlas Corp	68	91	2⅝	2⅝	2⅝+	⅛
15	9½	ATO Inc .12	36	12	10	9⅝	9⅝	
99⅝	72	Autom Data	83	73	91	90½	90⅝—	⅛
9½	6⅝	Automtn Ind	47	15	7⅛	7	7	— ⅛
20⅝	13⅝	Avco Corp	66	7	14½	14	14	— ⅛
6	3½	AvcoCp wt	19		2⅝	3½	3⅝	
52⅞	42⅝	Avco pf3.20	9		46⅝	45⅞	45⅞—	⅛
44	24	Avery Pd .24	8	59	40½	40	40	— ⅛
52¼	35½	Avisinc .20e	7	28	49⅞	49⅝	49⅝+	⅛
15¼	10⅝	Avnetinc .20	160	9	13	11½	11⅝—	⅛
74	25	Avnet pf2.50	2		61¼	61	61	—3
139⅝	94	Avon Pd 1.35	101	65	136⅛	135⅝	136¼+	1
30	14⅝	AztecOil 1.12t	45	62	26⅝	25¼	25½—	1¼

B

1972-73 High	Low	Stocks and Div. In $	Sls. 100s.	P/E	High	Low	Last	Net Ch'ge
35½	23½	BabckWx .55	96	13	24⅞	24¼	24¾+	⅝
15⅛	8⅝	BacheCo .16a	6	6	9⅝	9⅝	9⅝	
39⅝	22⅝	Baker Ind .16	79	40	36⅝	35	36⅛+	1⅛
78⅝	39⅝	BakrOIIT .70	18	31	60	67¼	67¼—	1¼
33⅝	27¼	BallGE 1.90	59	10	33⅝	33⅝	33⅝	
68	57½	Balt pf B4.50	z100		64	64	64	— ½
30	22	BanCal 1.34	17	13	25⅛	25⅛	25⅛+	⅛
72⅝	51⅞	Bandag Inc	99	56	66	65⅝	65⅝—	⅝
19½	9⅝	Bangor Punt	77	17	18	17½	18	+ ⅛
32½	23	BangP pf 2	25		28	28	28	
44	37⅛	Bank of NY 2	130	9	40½	40¼	40¼+	⅛
38½	21	Bnk ofVa .80	18	16	36⅝	35½	36½+	1
69⅝	52⅝	BankTr 3 2	43	11	67⅝	66½	65½—	¾
63⅝	35⅛	BarbOil 1.64f	11		42⅝	42¼	42¼—	½
42	33½	BardCR .13a	130	53	39	38⅝	38⅝—	⅛
		BarnMr 2.51e	47	11	30⅛	29	30	
9½	7⅛	Basic Inc .40	9		8⅛	8½	8½—	⅛
34½	29⅛	Basic pf2.50	z110		31½	31	31½+	⅛
15½	9⅛	BatesMl .20e	11	20	12⅝	12⅝	13⅛+	½
19⅛	14⅛	Bates Mt pf 1	14		16½	18⅛	18⅛+	⅛
45⅝	21	BathInd .20	56	11	33⅛	32	32	—1⅛
65½	27⅛	BauschLb .42	109	15	26⅝	25⅛	25⅛—	⅝
61⅝	35¼	BaxtLab .15	142	80	57⅝	56⅝	57	+ ½
13⅝	11⅝	Bayk Clg .50	9	11	13½	13⅛	13⅝—	⅛
52¼	37⅝	Bearings .52	39	20	52⅝	52	52½+	1
30⅛	27	BeatPds .60	134	22	30	29⅝	30	
69	37	Beckman .50	51	25	38	36⅝	36⅝—	1½
50⅝	33¼	BectDck .35	185	31	41⅝	40½	40½—	⅝
25⅞	18	BeechAir .66	33	12	22¼	22⅛	22⅛—	⅝
21½	12⅝	BelcoPet .50b	47	12	16⅞	16⅝	16⅝—	¼
30⅝	22⅝	Belden 1.20	6	12	30¼	28⅛	30⅛—	½
93⅝	12⅝	BelHem .30b	18	16	14⅝	14⅝	14½+	⅛
73⅝	46¼	Bel How .40a	141	15	47¼	44⅝	44⅝—	2⅛
28	14⅝	Bemis Co .80	15	12	24⅝	24¼	24⅝+	¼
62⅝	49⅝	Bendix 1.60	114	13	27¼	46½	46⅞—	½
79⅝	62	Bendix pf 3	11		70	69½	69½—	½
117½	92	Benefl pf4.30	1		100½	100½	100½—	¼
36⅝	32	Benfl Spf 2.50	z60		34½	34	34	—1
9⅝	3½	Benguet	130	7	3⅝	3⅝	3⅝+	⅛
		Benguet fn	4		3½	2⅛	3½	
26⅝	14⅝	Berkey Phs	50	15	19⅛	18⅝	18⅝—	⅝
34⅝	22¼	Beth Stl 1.20	419	0	28⅝	26⅝	26681⅛	
36⅝	40	BigThrg .52b	4	22	52	51⅝	52	
119½	77	BlackDkr 1b	71	55	118⅝	117½	118½—	1
22⅝	11	BlairJohn .48	64	9	11⅛	11⅛	11⅛	
24¼	14⅝	Bliss Laus 1	15	9	19⅝	19⅛	19⅛	
42½	10⅝	Block HR .24	229	19	14⅞	12⅝	13¼—	⅞
53⅝	25⅝	Blue Bell .65	10	13	33⅝	33	33	— ⅛
17⅝	8⅛	Bobbie Brks	90	10	8½	8⅛	8⅛	
26⅞	19	Boeing Co .40	283	21	24¼	23⅝	23⅝—	½
20⅝	9	Boise Casc	25		10⅝	10½	10½—	⅝
12⅝	6⅝	Bond Ind	8		6½	6½	6½—	⅛
33½	23½	BkMonth 1.38	8	10	27⅝	27½	27½—	⅝
32⅛	24⅝	Borden 1.2	114	13	29	28½	28⅝	
39⅝	29⅛	BorgWar 1.35	53	11	33⅛	32⅝	33	
10⅛	4⅞	Borman's	60		5⅝	5⅝	5⅝—	⅛
40½	33⅝	BosEdis 2.44	28	10	37⅝	37⅛	37⅛—	⅛
118	110½	Bos Ed pfl.88	z210		116⅝	116	116⅝+	⅝
13⅝	13⅝	Bourns Inc	11	13	17⅝	17¼	17¼	
39⅝	13¼	BranAir .50f	147	17	14⅝	14⅛	14⅛—	⅝
43⅝	35	BrigsStr 1.20a	24	19	42½	42	42	— ⅛
73¼	55⅝	Brist Myr 1.20	296	27	69⅛	68⅝	68⅝—	⅛
49⅝	49¼	BristMy pf 2	3		49⅝	49⅝	49⅝—	⅝
16	12⅝	BritPet .43e	73	35	15	14⅞	15	— ½
45⅝	31⅝	BdwyHal .70	62	35	43	42½	42½+	⅛
77	53⅝	BdwyHalpf 2	15		72	71⅛	71⅛	
31⅝	22⅝	BrkwyGls .72	12	8	25⅝	23	25	
20⅝	22⅝	BklynUG 1.72	6	11	24⅝	24½	24⅝+	⅛
13⅛	7⅝	Brown Co	43	12	13⅛	12⅝	12⅝—	⅝
40⅝	30½	BrwnGp 1.50	6	11	30⅝	33⅝	33⅝	
19⅝	11⅛	BwnShrp .20	6		13⅛	13½	13½—	⅛
36⅝	24⅛	BrwnFerr .68	117	36	30⅝	27½	29⅝—	⅛
55⅝	26¼	Brunswck .24	174	16	30	29⅝	30	+ ⅛
45	26	BrushW .40e	29	10	26	25½	25⅝—	½
20	22¼	Bucy Er 1.20	61	11	25⅛	24⅝	24⅝	
14⅝	10⅝	Budd Co .10e	39	5	15⅝	15⅛	15⅛	
7½	6⅝	BudgF pf. 60	3		7	7	7	
12¼	7⅝	Budget Ind	16	11	11¼	11	11	
47¼	25¼	BuffForg 1.20	17	14	27½	27⅛	27⅛+	¼
19⅝	13½	BulovaW .60	1	14	17	16⅝	17	— ¼
14	6⅝	BunkrRa .82e	430	22	9⅝	9½	9½+	⅛
42⅝	28⅝	BunkR pfl.50	37		31¼	30⅝	31	+ ⅛
40	30	Burl Ind 1.40	393	18	35⅝	34⅛	34¼—	⅝
50⅛	37	BurlNor 1.30	199	15	43⅝	42⅝	42⅞—	1⅛
8⅝	7½	BurlNor pf.55	8		8	7⅝	7⅝	⅝—
41⅛	25⅝	Burndy .70	8	20	32⅝	32½	32⅝	
234⅝	146	Burrghs .64	97	42	227⅛	225⅛	225⅛—	2⅛
13⅞	7	Bush nlv	181		8⅝	8⅝	8⅝—	⅛

C

1972-73 High	Low	Stocks and Div. In $	Sls. 100s.	P/E	High	Low	Last	Net Ch'ge
30⅝	23⅝	CabCab 2.12e	16	13	29¼	29⅝	29⅝—	¼
46⅝	33½	CabotCp .70a	51	39⅞	39⅞	39⅞—	¼	
8	4⅝	Cadence Ind	256	9	7⅝	7	7	+ ⅛
9⅝	6¼	Cal Finanl	33	8	6⅝	6⅝	6⅝	
17¼	8¼	Callahn Mng	10	21	10⅝	10	10	
45¼	21	CampRL .50a	45	40	42⅝	41	42⅛+	1⅛
35⅝	25¼	CampSp1.10	102	16	33⅝	32½	32⅝—	⅛
9⅝	5⅝	Cdn Brew	4	22	6¼	6¼	6¼+	⅛
17¼	14⅝	Cdn Pac .70e	110	16	16⅝	16⅛	16⅝	
		Cdn P fn.70e	3		16⅛	16	16⅛	
10⅝	18½	CanalR 1.10	2	17	15⅛	15⅛	15½	
64¼	48	Cap C Bdctg	146	26	56½	58	58	—1
31⅝	22¼	CapitHald .23	105	31	31	30¼	30⅝	
75	58	Carbrtn 1.60	50	16	70	69⅝	70	+ ¼
25	19⅞	CarBsla .62	26	13	35	24⅝	24⅝—	⅛
85	72	CaroC&Oh 5	z110		78⅝	70	78⅝	+ ⅝
21	13	Carp rgt .36	32	9	12⅝	12⅝	13⅛—	⅝
33½	34	CaroPL? 1.52	72	10	28⅝	27⅞	28⅛+	⅛
37	18	Carp Tec .80	17	12	23⅝	23	23	— ¼
31	22⅛	CarrierCp .42	52	28	27½	27⅛	27⅛—	¼
18⅝	15⅛	CarrGl 1.27e	6		17½	17¼	17¼—	⅛
31¼	17¼	CartWal .40a	77	14	24⅝	24⅛	24⅛—	¼
20⅝	16	CastleCke .60	82	12	17⅝	16⅞	17	
70⅝	46¼	Caterr 1.40	232	37	65⅝	64⅝	64⅝—	⅝
10	5½	Cavngh Com	99	3	5⅞	5¼	5¼+	¼
7⅝	4	CCI Corp	34		4⅛	4	4	
.22⅝	13½	CCI Cp pf	5		14½	14⅝	14½+	⅛
37	21	CecoCorp .97	5	9	24¼	24¼	24¼	
73	23½	CelaneseCp 3	1387	10	37⅛	35⅝	26	—1
30	20½	Cencoln .10h	140	15	37¼	20½	28½—	⅛
38⅝	22⅛	Centex .02e	118	27	26¼	25⅛	25¼+	¼
26	21¼	CenHud 1.52	12	7	24	23⅝	23⅝—	⅛
28⅛	23	CentlLt 1.68	24	9	24⅞	24½	24½—	⅝
20⅛	16⅝	CenIIPS 1.20	75	11	18⅝	18½	18½—	⅛
26¼	19⅝	CentLaE 1.08	13	14	24¼	24⅛	24⅛—	⅛
19⅝	14⅝	CenMPw 1.26	217	12	18⅝	18⅝	18⅝	
52	39½	CenSoWt 2.08	51	14	47⅞	46¼	47	— ¾
30⅝	22⅝	Cent Soya 1	30	12	27	26⅝	26⅝—	⅛
25½	16⅝	CenTelUt .96	50	12	22⅛	21¼	21½—	⅛
17⅝	12⅝	Cerro Cp .40a	77	10	16⅝	15⅞	15⅞—	⅛
28	14⅝	Certain-teed .60	235	8	10½	17½	17½—	⅝
59½	38⅝	Cert-teed pf.90	1		36	36	36	—2¼
36⅝	25	Cessna .70b	48	17	31⅛	30⅝	31⅛+	⅛
4⅞	2⅛	Chadbrn Inc	17		2⅝	2½	2½	
5¼	3	Chadbrn pf	2		2⅝	2⅝

BUSINESS

INTERNATIONAL
Herald Tribune

FINANCE

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PARIS, TUESDAY, JANUARY 23, 1973

Lira Move Confuses Brokers

By Piero Valsecchi

MILAN, Jan. 22 (AP-DJ).—alian foreign exchange brokers ere confused but satisfied today y government moves to separate eailings by commercial tradere nd those by persons transferring apital.

New regulations were announc-l over the weekend to encourage alian concerns to repatriate unds more quickly and to prevent peculators from upsetting the elicate foreign-exchange rules mong members of the Common Market.

Most trading in Milan today as nominal, except for the dol-r, sterling, the French franc nd the deutsche mark. The lira rengthened against all these urrencies on the official market, hile weakening by up to 6 per-ent on the financial market.

Brokers said many traders were waiting details of the trading egulations, which are to be pub-*shed in today's Official Gazette.* opies of this were still being repared late today and are not kely to be available to the public efore tomorrow morning.

Investment Aid

Brokers said that the new egulations would cause Italian oncerns with funds abroad to nvest more heavily in Italian in-uetry and in Milan's faltering tock market.

They also said that foreigners ere more likely to be attracted o investment possibilities in taly, since when importing capi-al they could take advantage of he considerable mark-up given or the financial lira.

The brokers' highly optimistic eaction was in contrast to most ewspaper editorial comment, which could be summed up as a good move, but not enough." The newspapers emphasized that taly's economic malaise was due o structural cost and labor prob-ems as well as to reluctance by oncerns with foreign funds to nvest them in Italy.

The brokers said that one of he reasons for the strength of he official lira today was that ransfers of capital were being handled in the financial market. They said, however, that no trends ould be deduced from the light rading.

They will be watching carefully o see how the volume on the two narkets compares in the days to ome. If the demand for lire on the financial markets does not grow, it will indicate that illegal exports of capital are continuing. There is evidence that this will be the case.

One broker remarked that there will be three markets instead of two, the extra one being the black market. On this market it was possible today to get 640 lire for he dollar, about unchanged from last week. The financial lira was quoted in Milan at 620. Thus the black market, though not as profitable as it was last week, still offered its rewards.

As if to underline the persistence of the black market a courier was arrested at the French border today with 47.2 million lire.

Confusion on how to conduct trading was also evident at tourist exchange counters in Rome. Thos. Cook & Sons, for example, offered only 580 lire for the dollar, unchanged from Friday. Banks were offering about 583, while other tourist exchange counters were offering various prices from 585 to 605.

There has been no comment yet from major importers and exporters, who will have to repatriate their foreign funds more promptly. Many of them had been taking advantage of discounts they received when they paid for raw materials in advance.

They had also been letting foreign buyers of their goods have up to one year to pay—for an interest charge.

Both the pre-payment and late-receipt periods were drastically reduced by the weekend decree, giving the firms less flexibility to make, in effect, short-term loans of their foreign funds.

As Dollar Weakens

Swiss Act to Block Inflow Of Currency From Italy

LONDON, Jan. 22 (AP-DJ).—*The introduction of a dual currency market for the lira set off* an unexpected chain reaction that caused panic in Switzerland and surprising weakness of the dollar against other continental currencies.

The chain reaction happened so fast that some bankers had difficulty keeping up with it, much less explaining it. But the sequence of events appeared to be as follows.

When Italy announced its dual currency market similar to those in Belgium and France, the initial interpretation of the move in Switzerland was that the Italian system would not work for very long.

Avoiding currency regulations has been a way of life in Italy and some Swiss bankers predicted that resourceful Italians would find a way of arbitraging between the financial and commercial markets ultimately forcing an outright lira devaluation of 6 to 7 percent.

Pressure on Rate

Funds began to move into Switzerland from Italy. The Swiss national bank absorbed about $200 million at above the mandatory support point of 3.7535 francs to take pressure off the rate.

The pressure continued, so the national bank later said any funds it was forced to absorb at the mandatory support point would be blocked, meaning that the franc proceeds could not be spent until further notice.

The objective was to deter a further capital inflow, but instead the inflow accelerated and the dollar declined sharply against other continental currencies in sympathy.

By the end of the day Switzerland, too, had a dual currency market, albeit an involuntary and perhaps a very temporary one. Swiss bankers were quoting one rate for dollars that would be blocked at 3.7515-3.7535 francs and another floating rate for transactions that wouldn't be blocked at 3.7250-3.75350.

Swiss dealers said they expected the national bank to introduce further regulations regarding *blocked accounts. As the situation* stood at the end of the day, all dollar funds sold to the national bank at the mandatory intervention point of Fr. 3.7535 were automatically being blocked.

Obviously part of the funds *represented* unwanted capital inflows. But part of the inflow presumably also represented payment for current transactions in goods and services that cannot be completed until the funds are released.

So, in effect, Switzerland will have to distinguish between financial and commercial transactions or stop the blocking procedures altogether, a Swiss dealer said.

Thus the possibility is open that Switzerland would protect itself against capital inflows with a dual currency market in the inverse fashion to Italy's system of protecting itself against capital outflows.

At the end of the day, opinion was divided as to whether the weakness of the dollar in terms of other currencies would intensify into a full-fledged currency crisis.

Panic Selling Causes U.K. Stock Decline

£2 Billion Is Slashed Off Share Prices in Day

LONDON, Jan. 22 (Reuters).—A wave of panic selling slashed £2 billion off share prices today as investors showed concern about the long-term implications of Britain's tough new economic controls.

Losses were the heaviest since the previous Labor government devalued sterling in November, 1967.

Coupled with earlier losses last week, today's fall brought the decline in the stock market value of British industry to a total of £4.2 billion in the five days since Conservative Prime Minister Edward Heath unveiled his three-year economic program.

By late afternoon the stock market index was down nearly 20 points, bringing the drop since last Wednesday to more than 30 points.

The market reaction came as wage and price curbs embodied in the second stage of the government's anti-inflation legislation began their journey through Parliament. A big debate is due on Wednesday, and the political arguments are expected to continue for months.

Fears for Profits

Market analysts attributed today's falls to weekend comment stressing the long-term nature of Britain's new austerity policy and to fears that profit margins may be hard hit.

Parliament resumed work today after the Christmas recess with economic questions dominant.

The opposition Labor party is putting down a reasoned amendment to the pay-curb laws but is not opposing them outright. Oddly, commentators are casting the leaders of the two big parties in changed roles.

According to their analysis, Prime Minister Heath came to power 31 months ago pledged to follow free-enterprise; now followers accuse him of adopting textbook Socialist doctrines through his tight economic controls.

And Mr. Wilson, who eight years ago was talking of white-hot technological revolution, struck in a new note in a weekend speech about the need to "humanize the impact of technology on men's lives."

FINANCIAL NEWS AND NOTES

Phillips in North Sea Gas Pact

Phillips Petroleum's Norwegian North Sea group of companies signed a 20-year gas sales contract with Ruhrgas and three other firms. Ruhrgas, of West Germany, will take 50 percent of the gas with the other 50 percent divided equally among Gasunie of Holland, Gaz de France and Distrigaz of Belgium. The contract is contingent on receiving all requisite government approvals, including approval to lay a gas pipeline. Phillips says delivery is expected to begin in October, 1975, through a pipeline from the North Sea fields to a point on the coast near Emden, Germany. The contract calls for the daily quantity to be a billion cubic feet by October, 1978, building up from 725 million cubic feet the first year.

IBM Offering New Data Entry System

International Business Machines has announced a new system for entering information into a computer. IBM says the 3740 data entry system enables users in a broad range of industries to streamline the vital function of computer data entry. In reducing keypunch errors by speeding *and simplifying the job of the operator, the system* can significantly increase production of data.

German Chemical Sector Upturn

The West German chemical industry achieved its long hoped-for turnaround toward increased profitability in the last four months of 1972, according to Konrad Henkel, president of the West German Chemical Industry Association. However, he warned that talk of a profit explosion is exaggerated. Profits in the industry rose by 10 percent the first three quarters of last year compared with the same 1971 period, but this had to be set against a 30 percent drop in earnings in 1970 followed by a further 10 percent decline the following year. Mr. Henkel added that the industry is a long way from reaching its previous profit record, measured in terms of return on capital.

Shell Strikes Oil Off Malaysia

Anglo-Dutch Shell has struck oil in what appears to be commercial quantities off the north coast of the east Malaysian state of Sabah. The well is producing on test 1,800 barrels a day and Sabah Shell Petroleum Co. has applied for the total area covered by its marine prospecting license to be converted to a mining lease.

Japan Firms Eye U.S. Venture

Three Japanese companies are planning to set up a factory in the United States to process acrylic filament yarn from Japan. The firms are Mitsubishi Rayon, which will take a 55 percent share in the venture, Nishinin Dyeing, 25 percent, and Kanematsu-Gosho, 15 percent. A further 5 percent will be owned by Technical Marketing Associates, of the United States. The three firms will send about one million pounds of acrylic filament a year to the new concern.

Daimler Earnings Steady, Sales Rise

Earnings of Daimler Benz last year corresponded with those of 1971, when net profit totaled 207 million marks. Group sales increased 8.5 percent to 13.8 billion marks while parent company turnover gained 12.8 percent to 10.9 billion marks. In a letter to shareholders, the company gave no indication of its dividend plans. In 1971, it paid an unchanged 17 percent on capital increased by 190 million marks to 951 million. Daimler says it expects further increases in production and sales this year and hopes results will again prove satisfactory.

Prices Drop Sharply on Wall Street

Market Fails to Hold Its Good Early Start

By Vartanig G. Vartan

NEW YORK, Jan. 22 (NYT).—The malady known as "blue Monday" revisited Wall Street today *as stock prices* went into a progressive decline during the afternoon. Trading activity slowed noticeably.

The Dow Jones industrial average, after showing small gains in the morning, fell 7.38 to 1,018.81.

Thus, the market continued to give ground after declining 13.17 last week.

Analysts said that reasons for the pullback remained essentially the same—fears of higher interest rates in the face of a booming economy and the uncertainty about inflation and the workings of the Phase 3 economic program.

Corning Glass Works ran up 7 to 303 1/2, performing as a star in a generally drab market. During the session, it sold as high as 305, thereby registering the stock's best price since 1968.

A volume of 15.57 million shares —indicating the general caution of both traders and investors— marked the lowest daily turnover of 1973 on the New York Stock Exchange.

This was the slimmest volume since last Dec. 26, when 11.12 million shares were traded in a slow post-Christmas session.

Declines outpaced advances by *a 9-to-5 ratio today, keeping in* line with the general market pattern of last Friday.

Some Wall Street observers, repeating their initial reaction to the announcement of Phase 3 less than two weeks ago, believe the Dow industrials may slip to the 1,000 level—or possibly a bit lower—before the market begins its next sustained recovery.

Industrial product prices continued to rise for scattered items today, along with increases announced for the price of home heating oil and other petroleum products. All of this means inflationary pressure, at least for the short run.

Kirsch, which opened three-hours late, fell 3 7/8 to 31 1/2 in the wake of a *flat earnings* statement.

Heavily-traded Lone Star Gas dropped 2 1/8 to 38 1/8 following bearish comment in a published report.

Also active and in retreat were City Financial, down 1 3/8 to 44 3/4, Western Union, 5/8 to 38 3/8, Celanese, 1 to 36, and American Broadcasting Companies, 3 1/4 to 68 1/2.

General Motors dropped 5/8 to 78 1/2. It announced a recall of 3.7 million of its 1971-72 cars to correct a possible steering problem.

It is one of the largest recalls in automotive history.

IBM, which rose 11 1/8 last Friday, surrendered 3 to 436. It filed counter-claims seeking more than $25 million in damages from Telex for "unlawfully obtaining IBM trade secrets and for infringement of copyrights on IBM technical publications."

Prices declined in moderate trading on the American Stock Exchange. The Amex index fell 0.07 to 26.24, while declines topped advances, 538 to 437. Turnover was 3.72 million shares, up from 3.59 million Friday.

Committee of 20 to Discuss Plan to End Gold-SDR Parity

PARIS, Jan. 22 (Reuters).—A proposal to sever the parity link between gold and special drawing rights will be discussed when the question of reserve assets comes up for the first time at this week's meeting of the Committee of 20, the International Monetary Fund panel which is drafting a new world monetary system.

Sources here say the proposal, put forward by British officials at the Luxembourg finance ministers conference *last week, could* pave the way for a gradual demonetization of gold in the currency system, according to the sources here.

Under the British plan, the SDR would be evaluated on the basis of a wide mix of currencies after it was unhinged from gold.

The sources reported guarded support for several aspects of the proposal from some European countries, including West Germany, Italy and Belgium.

But senior French government officials said today they felt the scheme would present severe technical difficulties, especially since it would imply a constantly shifting valuation for the basis of the new system.

These officials said that France still felt an enhanced gold role with a higher monetary gold price would be preferable to the alternative solutions of a continuing de facto dollar standard or of an artificial SDR standard.

"Gold and dollars at least have a market existence, while SDRs are not a form of money on which market transactions are or could easily be based," they said.

The officials said France did not adhere "passionately" to a gold-based system, but argued simply that it would be a more "coherent solution" than other proposals.

While the question of the function and inter-relationship of the different reserve assets will be debated at the technical level at this week's meeting, the sources do not expect agreement on this aspect of reform before next year.

Progress Made

Considerable progress has, however, been made on the more critical issue of the balance-of-payments adjustment process, and a code of conduct to ensure prompter corrective action could be worked out over the next few months, they said.

A more forceful adjustment discipline to keep payments balances in closer international harmony is of particular importance to the reserves question, since the U. S. authorities are considered extremely unlikely to restore dollar convertibility until measures are agreed upon *to ensure* better equilibrium.

The committee meeting, opening tomorrow, should see some argument on the inter-relationship between the continuing monetary reform negotiations and the forthcoming negotiations on a revision of world trading policies.

European resistance of American pressure for a coherent link between these two aspects of world economic stability could stall progress on the technical issues, according to the sources.

The meeting, which will make a fairly cursory analysis of all the main reform issues, is not expected to yield any concrete progress on specifics, the sources said.

Fund Cash-Ins Rise in U.S. During Year

WASHINGTON, Jan. 22 (AP-DJ).—U. S. mutual funds, for the first time in history, closed out a year in net redemptions.

For 1972 funds were $1.67 billion on the minus side and also had net share cash-ins of $170 million for December, the Investment Company Institute reported.

The December figure represents a decline from November's net redemptions of $258.8 million, but a substantial increase from the $42.7 million in net sales of December 1971, and net sales of $159 million in December 1970.

Gross sales in December were $448.6 million, compared with $453.4 million a year ago, while gross redemptions last month rose to $618.7 million from $410.7 million a year ago. In November, gross sales totaled $387 million and gross redemptions were $645.3 million.

Assets of funds in December remained at the all-time high of $59.9 billion reached in November.

Redemptions as a percent of average net assets last month were at 11.4 percent, *compared* with 11.5 percent in November.

Fund holdings of cash and equivalents in December declined to $3 billion, down from $3.5 billion in November, yielding a cash position ratio of 5.1 percent, the lowest in five months.

For all 1972, mutual fund gross sales totaled $4.89 billion compared with $5.14 billion in 1971, while gross redemptions were $6.56 billion, compared with $4.75 billion a year earlier.

Investment Company Institute chairman George Putnam observed that "the increase in redemptions was a result of many factors, one of the most important being the significant rise in stock prices which traditionally has resulted in higher redemptions."

Company Reports

Caterpillar Tractor

Fourth Quarter	1972	1971
Revenue (millions)	649.3	503.4
Profits (millions)	50.89	24.5
Per Share	0.89	0.43
Year		
Revenue (millions)	2,602.2	2,175.2
Profits (millions)	206.4	128.3
Per Share	3.62	2.25

Ethyl

Fourth Quarter	1972	1971
Revenue (millions)	162.2	143.1
Profits (millions)	17.3	9.59
Per Share	1.02	0.85
Year		
Revenue (millions)	631.6	557.1
Profits (millions)	44.71	38.24
Per Share	4.03	3.36

Raytheon

Fourth Quarter	1972	1971*
Revenue (millions)	374.1	357.6
Profits (millions)	9.04	8.4
Per Share	0.58	0.52
Year		
Revenue (millions)	1,465.0	1,347.1
Profits (millions)	41.17	38.41
Per Share	2.58	2.37

*Restated

U.S. Payments Deficit Estimated

NEW YORK, Jan. 22 (Reuters).—The U.S. balance of payments was in deficit $900 million on an official-settlements basis in the fourth quarter of 1972, according to an estimate made by Morgan Guaranty Trust Co. of New York.

In its January issue of World Financial Markets the bank said that 1972 as a whole should have en official settlements deficit of about $10.4 billion.

It noted the estimates are before seasonal adjustment and said the quarter projection compares with a $5.5-billion deficit in the third quarter of 1972.

It said the deficit on current-account and long-term capital transactions should ease to between $8 billion and $8.5 billion in 1973 from an estimated $10 billion in 1972 and 9.4 billion in 1971.

Prices Rise as Italy Introduces VAT

ROME, Jan. 22 (NYT).—The introduction of the value-added tax system in Italy on Jan. 1 has generated a great deal of confusion and accelerating inflation as both producers and dealers tend to speculate on consumer ignorance or to react protectively to their own.

The government has done little so far to stop the trend, which some observers believe might *seriously endanger* the whole economy.

While an over-all price increase was expected when the new system went into effect, the prices for a number of items should have gone down—because the new system is a more "neutral" sales tax than the old ones it replaced.

Cheaper Salt

Theoretically, the prices of salt, coffee, meat, whisky, clothes, shoes, furs, cosmetics, electricity, theater tickets, radio and television sets, and newspaper subscriptions should have decreased under VAT. Instead, nearly all of them—except for salt—either remained unchanged or rose, especially in the bigger cities of the north.

Also, a pre-Christmas government freeze on the prices of bread, milk, butter, fertilizers and drugs is being largely evaded without any concrete official reaction.

Tourists Hit

Tax officials had predicted an over-all 1.63 percent rise in food retail prices under the impact of the fiscal shock-wave, but the inflation rate in this and in other areas appears to be heading for more than 2 percent in the single month of January.

VAT is placing a special burden on the visitor to this country. Hotels—above all the less expensive ones—restaurants, espresso bars, services on trains, rent-a-car agencies and parking lots cost now from 6 to 30 percent more.

The main cause of the lingering uncertainty is widespread ignorance and fear of the precise effects that the tax reform will have on the budgets of commercial *concerns. Price rises in al*most every sector of the economy are aimed at preventing possible losses at the time of reckoning with tax inspectors.

The Finance Ministry had allocated some $14 million to give all information needed concerning the next tax registration and collection procedures, but most of the funds remained unspent and most merchants are still in the dark.

The first official booklet with a full account of the latest regulations came out only a few days ago and was found full of errors.

On top of this, economists are worried because politicians implemented the tax during a period of lagging consumer demand, massive wage renegotiations and, according to the Organization for Economic Cooperation and Development, a yearly inflation rate of a whopping 10.3 percent.

One Dollar—

LONDON (AP-DJ).—The following are the late or closing interbank rates for the dollar on the major international exchanges:

Janv. 22, 1973

	Today	Previous.
Ster. ($ per £)	2.3537	2.3523
Belg. fr. (A)	44.30-.35	44.435-.460
Belg. fr. (B)	44.09-.20	44.245-.265
Deutsche mark	3.1930-45	3.2127-31
Danish krone	6.9015-20	6.9020-30
Escudo	26.79-.84	26.79-.85
Fr. fr. (A)	5.065-.075	5.0675-.0925
Fr. fr. (B)	5.0805-.0840	5.08825-.950
Guilder	3.2140-60	3.2277-87
Israeli pound	4.20	4.20
Lira	582-583.50	587.80-.20
Peseta	53.47-.48	53.47-.48
Schilling	22.08-.16	22.18-.20
Sw. krona	4.7450-65	4.7450-65
Swiss franc	3.7350-.7450	3.7580-85
Yen	362.20-50	362.60

A: Free. B: Commercial.

Swiss Bankers Oppose Treaty on Crime With U.S.

BASEL, Jan. 22 (AP-DJ).—The Association of Swiss Bankers has joined two leading political parties in objecting to the draft of a U.S.-Swiss judicial assistance treaty that Washington has sought for more than four years to help the United States fight organized crime.

One key feature of the treaty would enable U.S. investigators to collect evidence in Switzerland and track down funds suspected to have been deposited by crime syndicates in secrecy-protected *Swiss bank accounts.*

The complex accord was drawn up by Swiss and U.S. government experts in December 1971. For more than half a year Swiss political parties, industry and banking circles and other interested groups have been polled on the still confidential draft.

The bankers association was the last group to make public its comment. It stated that Swiss banking secrecy "must never serve to prevent the fight against crime." It also stated that in principle the treaty with the United States would be "desirable because it would put on a legal basis what already is being practiced."

But, it added, Swiss concessions to the U.S. legal concept "must be made only if these do not contradict our legal principles."

It criticized the draft in its present form, saying it "leaves the impression that the United States expects less judicial assistance of a partner state than an expansion of its sovereignty and jurisdiction to the territory of the treaty partner."

Japan Trade Gap With U.S. Wider

TOKYO, Jan. 22 (Reuters).—*Japan will have a surplus* of about $4 billion in trade with the United States for fiscal 1972 ending March 31 this year, a Japanese government spokesman predicted today.

Yoshihiko Morozumi, vice-minister of trade and industry, disclosed this estimate, which was the first official confirmation that the surplus would exceed the original plan.

Japan pledged to reduce the trade surplus in this fiscal year to $3.5 billion at bilateral trade talks last July.

He said the larger surplus was due to some temporary factors including the leads and lags to cover an anticipated another yen revaluation.

U.S. Seeks Extension Of Equalization Tax

WASHINGTON, Jan. 22 (AP-DJ).—Treasury Secretary George Shultz asked Congress today to extend the interest equalization tax for two years beyond its current March 31 expiration date.

The tax was first imposed in 1963 to reduce the outflow of capital from the United States to developed countries.

The law gives the President the authority to vary purchases of securities subject to the tax. The rate of the tax between zero and 1.6 percent per year on the current rate is 0.75 percent.

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CLIENTS IN 40 COUNTRIES

New York Stock Exchange Trading

(Continued from Page 5.1

1972-73 High	Low	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last	Net Ch'ge
71½	51	Income Cash	34		9½	9½	9½	— ⅛
30⅝	22½	Indian Hd .80	20	8	26	25½	25½	— ½
28⅝	13½	IndnaGs 1.84	20	9	26½	27⅝	28½	+ ¼
32½	24¼	IndplsPL 1.42	37	9	28½	27¾	27¾	— ⅝
45	31⅛	IndstI Nat .56	21	15	44¾	43¾	44	+ ⅝
71	55	IngerRd 2.08	123	17	67⅝	66⅝	67⅝	+ ⅝
48¾	42	IngRd pf2.35	1		47⅝	47⅝	47⅝	
45⅝	43	IntConfA 1.50	40	15	45	44½	44½	— ¾
37	30	Inland Itl 2	46	10	32⅞	32⅛	32¾	+ ⅛
14½	8½	Inmont .15e	77	11	10⅛	9⅞	9⅞	— ⅛
19⅝	12⅞	Insilco .70	55	10	13⅝	12½	13½	— ½
24	18½	Insilc pfA1.25	1		18⅝	18⅝	18⅝	— ⅛
62½	37⅞	InspirCop 3	22	9	50½	50	50	+ ⅛
19⅞	17	Instit Inv	29	10	18¼	17⅝	18	— ¼
55⅝	43⅝	Interco 1.28	38	14	53⅛	51⅝	51½	— ¼
32½	26½	IntrlkInc 1.80	14	9	26⅝	26⅝	26⅝	+ ½
439	331¾	IBM 5.40	345	30	439	436	436	—3
36⅞	17¾	IntChm Nuc	107	16	22⅛	21½	21½	
97	53	IntFlaFr .43b	50	83	93⅝	94⅞	95½	+2
40½	26¾	IntHarv 1.40a	225	10	33⅛	34½	34⅝	— ⅝
16⅛	13¾	Int Hold .66e	2		16	16	16	— ½
8⅛	3½	Int Indust	60		3⅝	3⅝	3⅝	— ⅛
15¾	9	IntIndA .61	33		12⅛	12	12	
27½	15	IntMinCh .40	47	12	25⅛	24⅝	24⅝	— ⅝
12½	7⅛	Int Mng	98	111	10½	9½	10	+ ⅝
35¾	24⅛	IntNutrH 1.25	6	13	32½	32½	32½	+ ⅛
16⅝	29⅝	Int Nickel 1	406	28	35	34	34⅝	— ⅝
43	33¼	Int Pap 1.50	113	20	41⅝	41⅝	41⅝	— ⅛
10⅞	6⅞	Int Rectifier	61	31	9⅝	8⅝	9⅛	+ ⅝
64½	48¼	IntT&T 1.34	407	14	55⅝	55	55⅛	— ⅛
119	96	IntT&T pfH 4	41		101½	100⅝	100⅝	—1⅛
112½	88	IT&T pfI 4.50	11		99½	98½	98½	
112	88	IntT&T pfJ 4	9		96	94	94	—2½
109½	86	IntT&T pfK4	16		95⅛	94⅛	95	
88½	60½	IT&TofN 2.25	34		67⅛	61½	67⅛	— ⅝
107	88¼	IntT&T pfO 5	5		96½	96½	96½	— ¼
25⅛	20⅛	IntUtil .75	.50	12	22	22⅝	22⅞	+ ⅛
62½	47¼	Int Util A	9		55½	54¼	55¼	— ½
43½	32	IntUtil pf1.25	1		36	36	36	
31¼	17½	Interpace 1	51	8	18⅝	17⅝	18	— ¼
36½	22¾	IntpbGe .55c	11	10	22¾	21⅞	21⅞	— ⅛
22⅝	12	Intrst Brds	9	9	13⅞	13⅝	13⅝	
23	17⅝	IntersPw 1.32	20	11	18½	18	18½	+ ⅛
16⅛	5⅝	Interst Strs	50		6	5¾	5¾	— ⅛
11⅞	7	Intersl Unit	27	10	10½	10⅛	10⅛	— ½
36½	20	IowBeef 1.48t	8	10	32⅝	31⅞	31⅞	— ⅛
20	17½	Iowa E1 1.20	233	8	18⅝	18⅝	18⅝	
21⅝	18	IowaIGs 1.38	44	8	20⅝	20⅛	20⅝	+ ½
25½	21¼	IowaPLt 1.68	17	9	24½	24	24¼	+ ⅛
23⅝	20½	IowaPSv 1.44	6	9	21⅛	21	21⅛	— ⅛
18½	6⅝	IpcoHosp .15t	55	51	7⅛		7⅛	
44⅝	32½	ITE Ima .60b	42	15	32⅞	27⅛	32⅛	— ⅝
75⅝	38	Itek Corp	59	26	45⅛	44	44	—1½

J-K

1972-73 High	Low	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last	Net Ch'ge
50⅞	23¾	JamesF .22	15	21	22⅛	22⅝	22⅝	— ⅝
23½	16¾	Jantzen .60	4	11	22⅛	22	22	
16⅛	10⅝	JapanFd .53e	38		15⅝	15⅛	15⅝	+ ⅛
		JpnFd In.58e	11		14	14	14	
7⅝	4½	JeffnPilot .92	61	26	68⅝	67¾	67¾	—1
114⅛	109⅝	JerCP pf9.36	z100		112	112	112	— ¾
104⅞	98	JerCP pfB 12	z150		104¼	104¼	104¼	+ ¾
103	100	JerCP pfT.88	z380		102½	102½	102½	+1
51⅝	39	JerCPLt pf 4	240		54	54	54	—1
64¾	42⅝	Jewel Co 1.66	63	14	54	53½	53½	— ⅝
42½	24⅞	Jim Walt .54	116	10	28	27½	27½	— ⅜
47	30½	JimW pf 1.60	11		32½	31¾	31¾	—1¼
14¾	12⅝	Jim Wall pf 1	z200		14	13¾	14	+ ⅛
57¼	22⅝	JHenin 1.45e	79		26⅛	25⅛	25⅛	— ⅝
43⅛	27⅝	JohnMan 1.20	195	9	29½	28⅛	28⅛	— ⅛
133	94½	JohnJah .40a	129	60	128½	127¾	128	— ½
39⅞	30⅝	Johns Svc .80	6	14	35	35	35	
63	51⅛	JonLogn .80	14	16	57¾	57⅝	57¾	
21½	15⅝	Jones Laug 1	20	15	17⅞	17¾	17⅞	+ ½
39	27⅝	Jorgnsn 1.30b		8	29⅞	29⅝	29⅝	+ ½
35¼	28	Joslens .73	x24	14	27⅞	27⅝	27⅝	— ⅛
72⅝	30⅛	Jay Mfg 1.40	271	12	31½	30⅝	30⅝	— ⅛
24¼	16⅛	KaisAlum .50	43	37	18⅛	17⅝	18	+ ⅝
69⅝	57	Kais Stpf 4.75	1		60⅝	60⅝	60⅝	+ ⅛
68½	57⅝	Kais Stpf 4.75	5		60⅝	60½	60½	— ½
59	49¾	Kel Alpf 4.12	1		53½	53½	52½	+ ⅝
15⅝	10⅞	KaisrCom .50	9	9	11⅛	11⅛	11⅛	— ⅛
40	32¼	KalCm ef2.50	5		35½	35½	35½	— ½
19¼	16½	KalCm pfI.31	5		17⅝	17⅝	17⅝	
17½	9	KansMidl .10	23	9	13¾	13½	13½	— ⅛
35	29⅞	KCtyFLt 2.12	45	9	31½	31⅛	31⅛	
45⅛	21⅝	KC Sou Ind .5	2	9	28½	28½	28½	— ½
51⅝	21½	KanGsEl 1.52	3	8	23½	23½	23½	+ ½
18¼	14	KanNob 1.02	5	14	15⅞	16⅛	16⅛	— ½
30½	23¼	KanPLt 1.43	10	11	27	26⅝	26¾	— ⅛
15½	7⅛	Katy Ind	12	12	8⅝	8	8	— ⅛
37⅛	23¼	Katy pfB 1.46	6		24⅝	24⅛	24⅛	+ ⅛
52⅝	31½	Kaul Brd .12	x132	32	41⅝	40⅝	41	+ ½
15⅝	9¼	KawecBrl .12	12	47	10	9⅝	10	+ ½
25½	16⅛	KayserRo .60	16	7	18⅛	17⅛	17⅛	— ⅛
29⅞	17	Kellerind .40	18	8	18⅝	18½	18½	— ⅛
32¾	22	Kellogg 1.08	37	19	31¼	31¼	31⅛	— ⅝
34⅞	22¾	elsevN 1.30	15	9	29½	29	29	— ¼
33⅛	23⅛	Kenmrtel .84	7	13	29½	29	2	— ¼
29⅝	20⅛	Kennecott 1	345	11	6	25½	25⅝	— ¼
29	23	Ky Util 1.	24	11	25⅝	25⅝	25⅝	
70⅞	37⅞	KerrMcG .60	308	32	69⅝	67	67	—2⅞
141½	93¼	KerMc pf4.50	1		137	137	137	—3
30¾	15	KeysCon .20e	13	0	18⅛	18	18¼	— ⅝
36⅝	24¾	KiddeCo .40a	181	8	25½	24¼	24⅝	— ⅛
58½	50	Kidder pfB 4	6		54	54	54	+ ½
42⅝	25¼	KimbClk 1.20	157	16	36½	71½	37⅝	— ⅛
23¼	10⅛	KingsD S1 .28	92	11	12	11½	11½	— ⅝
50	35¼	Kirsch Co .72	12	15	32	31	31⅛	—3⅝
47⅛	30⅝	KLM AirLin	16		31¼	34	31¼	
57⅝	41⅛	KnightN .28	27	29	54⅝	54⅛	54⅝	+ ⅝
24⅝	15⅝	Koehrg .20e	20	11	18⅝	18⅛	18⅛	— ⅝
41⅝	30¾	Kroehr 1.72	8	10	37⅝	37½	37½	+ ½
13	8⅛	Koracorn Ind	17	5	11	10½	10½	— ⅝
58⅝	40⅝	Kraftco 1.77	111	12	45⅝	44⅝	44⅝	— ½
51⅛	38½	Kresge SS .17	342	54	49⅝	48½	48⅝	— ⅝
47½	23½	Kroehler .83	7	9	24⅛	24	24⅛	
33⅝	19	Kroger 1.30	102	14	24⅝	23¾	23¾	— ½
25⅛	17	Kysor Ind .60	16	10	17⅝	17⅛	17⅝	— ⅛

L

1972-73 High	Low	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last	Net Ch'ge
22	19¾	Lacl Gas 1.45	20	16	22⅛	21⅝	21⅞	
19⅝	14⅝	Lamsn Sess 1	2	12	15⅝	15⅝	15⅝	
35¼	22	LaneBry .65b	11	15	29⅛	28¾	28½	—1½
32¾	25⅞	Larwin 2.62e	28	12	32¾	30⅛	32¼	+ ½
10⅛	6	Latrobe Stl	2		9	9	9	+ ⅛
13⅞	8¾	LearSieg .20	58	14	8⅝	8⅝	8⅝	— ½
38	30	LeerSg pf2.25	10		31	30½	31	+ ½
24½	14⅝	Lesco .40	284	5	15⅝	15	15	— ⅝
41⅝	30½	Lesco pf2.20	18		21⅝	21⅛	21⅛	
62⅛	42⅝	Leasenv .44b	52	10	44⅛	43⅛	43⅝	—1⅝
37⅛	10	LeedsN .50	93	12	9½	18½	19⅝	— ⅝
19	13½	Leesona .40	32		17⅝	17¼	17¼	— ⅝
22	14⅛	LehPCem .60	12	9	16⅝	16⅝	16⅝	+ ¼
4⅞	1⅝	LehVal Ind	7		2	2	2	— ⅛
19½	16⅛	Lehman 1.27e	97		18	17⅝	17⅝	+⅛
23⅝	16⅛	Lennar Corp	218	9	19⅛	18⅝	18⅝	— ½
46½	30⅝	Lenox .52b	10	27	43½	43	42	
14⅝	11⅛	LeverFd Cae	7		12½	12½	12½	
14¼	13¼	LevFdIn .75a	11		13⅞	13⅛	13⅛	— ⅛
59⅝	40⅝	Levistrau .40	238	19	45⅛	45⅛	45⅝	— ⅝
60½	17⅝	Levitz Furn	391	30	21⅞	20⅝	20⅝	— ⅝
13⅝	8	LFE Cp	46		8⅛	8	8	— ⅛
52	37	LibbOFd 2.20	112	10	40⅛	40⅝	40⅝	+ ½
6½	5	LibbMcNL	5		5⅛	5⅛	5⅛	
25½	17½	LibrtyCp .20a	3	15	21	27⅝	21	+ ⅛
16½	10⅛	LibertyLn .50	17	10	12⅛	13½	12½	
18⅛	14⅝	LibyLn pfI.25	3		16⅛	16⅛	16⅛	
74¼	36	Liggt My 2.52	75	12	42	41⅛	41½	— ⅝
165	97¼	LigaM pf 5.25	2		98	97½	97½	½
83	54⅞	LillyEli .76	134	44	77	76½	76½	— ½
48¼	34¼	LincNat 1.68	20	12	44½	43½	43½	— ½
97½	74½	LincNt pf 3	12		89	88⅝	88⅝	— ⅝
9⅞	5⅛	Lionel Corp	69	31	5⅝	5½	5⅝	
31⅝	19⅛	LittonInd .32f	243		12⅝	12⅛	12⅝	— ⅛
30⅝	12¼	Litton ptc pf	7		15½	15⅛	15⅛	+ ½
63½	37	Litto cv pf 3	5		39½	37⅝	37½	—1⅝
55⅝	17½	Litton pf B 2	63		20½	20½	20½	— ½
15⅝	8½	Lockheed Air	224	8	8⅞	8⅝	8⅝	— ½
63½	43	LoewsCo 1.16	453	11	43¼	41½	41½	—1¾
27⅞	10	LomasFin .32	29	17	18⅝	18⅝	18⅝	+ ⅛
53⅝	39½	LanMkt 3.53e	x54	14	52	51¾	52	+1⅝
19⅝	9¼	Londontwn	20	10	12½	12⅛	12⅛	— ⅝
29	22½	LoneStarIn 1	43	11	24⅝	24¼	24¼	
40½	25⅝	LoneSIG 1.40	1138	16	39½	38½	38½	—2½
25⅝	23⅝	LongIsLt 1.42	114	10	22	23⅛	23⅛	+ ⅛
85½	65½	LongsDrg .48	4	49	78⅝	78⅛	78⅛	— ⅛
8½	3⅝	Loral Corp	9	30	4⅝	4½	4⅝	+ ⅛
55½	38½	LaLandExp 1	286	24	42⅞	42⅝	41½	+ ⅝
31½	24	La Pacif	146		27⅝	26½	26⅝	— ½
30⅝	29⅝	LousvGE 1.80	27	13	34	33	33	—1½
35⅝	23½	Lowensin .90	33	9	23⅝	23½	22½	—1
14⅝	9	LTV Corp	72		9⅞	9½	9⅝	
14⅝	10⅛	LTV Co AA	5		11	11	11	— ½
36	26⅝	LTV Co pf 5	5		31	30½	31	+ ⅝
53	36½	Lubrizol .43	75	34	42⅝	42½	42½	
22⅛	15⅝	LuckyStr .52b	93	16	15⅞	15⅝	15⅝	+ ⅛
33	18⅝	Ludlow 1.08	30	10	19½	19½	19⅝	+ ⅛
33	16	LukenStl .55e	52	12	28⅛	27½	27½	— ⅝
10	5⅛	LVO Corp	103	20	6⅝	6⅛	6¼	+ ½
11½	7⅝	Lykes Yngst	84		8⅞	8¼	8¼	+⅛
29⅞	20⅛	Lykes Yng pf	26		24⅝	24½	24⅝	+ ⅝
29½	11⅛	LynchCsy .40	5	51	15	15	15	

M

1972-73 High	Low	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last	Net Ch'ge
16½	9	MacAnd For	17		10⅛	10⅛	10⅛	+ ½
8¼	3⅝	MacDonald	23		4	3⅞	3⅞	— ⅛
16½	10½	Macke .32a	0	15	12½	12⅛	12⅛	
14⅝	9⅞	Macmill .52t	52	14	12½	12⅛	12⅛	
48	34¾	Macy RN 1	70	15	43⅝	43	43⅛	
63½	57¼	Macy pf 4.25	z80		59	59	5	
17⅝a1	4	MadFd 1.45e	93		13½	12¾	12¾	— ⅛
4	4	Mad Sq Gar	87	25	2½	2	2	
25½	17¼	MagicChf .32	45	13	17⅝	17½	17½	
57¼	25½	Magnvox 1.20	194	15	26⅝	25⅛	25½	— ⅝
35⅝	28	Mallory .95	12	15	30⅛	29½	29½	— ⅛
37	28	MalNyds .32	11	29	34	34	34	— ⅛
24½	13⅝	Manhtn 1.56b	37	8	15⅝	15½	15½	— ⅜
28¼	22¼	Manpwr .72	42	19	30	29¼	30	+1
39⅝	30	MfrsHan 1.54	18	15	35⅝	35⅛	35⅛	+ ⅛
42⅝	23⅞	MAPCD .52	52	29	28⅞	27⅝	38⅝	— ⅛
49⅛	25⅝	Marathon Mf	43	12	30	29½	29⅝	— ½
38½	26	arthnD 1.60	165	14	37⅛	36⅝	36⅝	— ⅝
31⅝	21	Marcor .81	169	12	26½	25⅞	26	— ⅝
63¼	43	Marcor pf A2	34		62½	62	62	
54⅝	27⅝	Maremnt .96f	81	18	47⅝	46¾	46¾	—1⅛
36⅛	30	MarMid 1.80	54	9	31⅞	31½	31¾	+ ⅛
57⅝	33	MarlenLb .21	12	44	44⅞	44½	44½	— ⅛
69	35½	Marlen 1.16e	216	10	37	36	36	— ⅝
79⅝	47¼	Marley .40	4	27	54½	53⅝	53⅝	—1¼
15⅝	10⅛	Marquett Cem	21	20	10⅛	10⅛	10⅛	— ⅛
42⅛	30¾	Marriott	350	61	40¼	40	40¼	+ ½
38⅞	31⅛	MarshFd 1.18	82	15	34¼	33½	33½	—1¼
54½	18½	MartinM 1.15	76	5	19⅛	18¼	18⅝	— ¼
15⅝	9⅝	MartMAl .40	6	27	10⅝	10⅛	10½	
38	27⅛	MryldCoo .50	x337	15	32⅞	32½	32¾	— ½
45½	36⅛	Masco Cp .22	x36	47	37⅛	36½	37	+ ⅝
33¼	26	Masonite	97	16	27½	27⅛	27½	+ ⅛
29¾	11⅝	Massey Fer	157	11	21⅝	20¼	20⅝	— ⅝
		Massey F cn	10		20½	20½	20½	
33⅛	25¾	MassM 1.92c	74	12	28½	27¾	27¾	
35⅝	10½	Matsush .26a	134	12	31¼	30⅞	31	— ⅝
		Matsu rt.28a	2		28½	28½	28½	
34¾	10	Mattel .10	358		10½	10⅛	10⅝	+ ⅛
54⅝	38¾	MayDStr 1.60	110	15	47¼	45⅞	46⅛	—1⅝
37½	21½	May D pf1.80	1		34⅞	34⅝	34⅝	+ ⅛
32¾	23	MayerOsc .65	7	18	31¾	31⅝	31⅝	+ ⅛
24⅝	11	MaysJW .50	22	9	11⅞	11⅝	11⅝	
46¼	33	Maytag 1.20a	98	19	29⅞	29⅛	29⅛	— ½
35⅞	23⅛	MCA Inc .64	48	12	29⅞	28⅝	29½	— ⅝
29⅝	20	McCord .88	20	9	21⅛	20½	21⅛	— ⅛
32⅛	21	McCrory 1.20	24	7	27⅞	27⅞	27⅞	+ ½
80¼	32¼	McDermott 1	184	28	79¾	78¼	79¼	+ ½
77⅝	50	McDonalds	751	81	72⅝	72	72⅛	— ⅝
48⅝	32½	McDonD .40b	15	9	33½	33	33½	+ ½
45	33⅝	McG Ed 1.50	145	15	38	37¼	37¼	— ½
20⅞	12¼	McGrwH .48	69	17	15⅛	15¼	15⅛	— ⅛
34½	25	Mc GH pf1.20	1		27	27	27	— ¼
6½	4¾	McGreg Dan	88	20	4⅛	4¼	4¼	— ½
95	41½	McIntyre	z250		51½	50½	50½	
28⅝	8⅝	McKes .45e	x5	9	18½	16½	16½	— ⅛
47	38½	McLeanT .60	36	12	44½	43¼	43¼	—1½
24	15⅛	McLouth Stl	8	3	19½	19½	19½	+ ½
20½	12¼	McNatl .70	1	5	13⅝	13⅝	13⅝	+ ⅝
21¼	13⅝	Mead Cp .60	410	15	16	15⅝	15⅝	— ½
26½	39½	Mead pfA2.50	2		42	42	42	+ ½
47	40	Mead pfB2.50	9		40½	40½	40½	
5⅝	3⅝	MEI Cp	5	14	3⅞	3⅞	3⅞	+ ½
39½	24⅛	MelvSha .42	x26	28	30½	30⅛	30⅝	+ ½
102⅝	69	Merck 1.10	134	53	98	96¼	97¼	+ ¾
33⅝	17¼	Meredith .72	18	10	16¼	17¼	17⅞	— ¼
44	24	MerrLyn .56	x191	12	28⅛	27⅝	27⅝	— ½
72⅞	42½	MesaPet .10b	107	23	72¼	71⅝	72¼	+1¼
1.49	80	Mes sr pf2.08	2		150	150	150	+3½
16⅛	8½	MesabTr .84e	45	12	9¾	9½	9¾	+ ¼
29	14⅞	Mesta Mch	11		15½	15⅛	15½	+ ¼
27½	16⅛	MGM	45	14	22	21⅞	21⅞	— ⅛
29	27¼	Meltrm .50b	x37	19	32	31⅝	31¾	+ ⅝
105⅝	104	MelrE pfA.32	z10		104⅝	104⅝	106⅝	
101	97	MetrE pfB.68	z50		100	100	100	+1
104	98	MetrE pfR.12	z20		105	105	105	+1
98⅞	52¾	MGIC Inv .10	202	90	97¾	91⅝	92⅝	
77⅞	12¾	Mich Gs Ut 1	42	12	17⅝	16⅝	17½	— ⅝
18¼	14¼	Mich Tube 1	5	9	15⅛	15⅛	15⅛	— ½
243	15	Microdot .40e	16	9	15¼	15½	15½	
24⅞	15½	MidConT .64	62	12	17⅞	17⅝	17¾	+ ½
22¾	17⅝	MidSUtl 1.10	71	12	54	53¾	54	— ⅛
18½	13½	Mid dM 1.43e	57	10	18⅛	18⅛	18⅛	+ ⅛
10½	14⅝	Midl Ross .80	30	13	18⅛	14⅛	14⅝	— ⅛
69⅝	45½	MilesLbs 1.28	21	51	58¼	58½	58½	— ⅝
47½	28⅝	MillBrad .36a	290	21	30½	29⅝	29⅝	—2
88⅞	74⅛	MinnMM .96	166	41	87⅝	86⅛	87⅛	+ ⅞
24	19½	MinnPLt 1.26	7	8	22	21⅝	21⅝	— ⅛
47¼	26¾	MissnEqu .36	65	51	44½	42⅛	43⅞	—1⅝
21¼	14½	MissRivr .99	42	13	19½	19¼	19½	+ ⅛
84	68⅞	MsPac A 5	4	5	83⅛	81	81⅛	+ ⅛
31⅝	25⅝	MP Cem 1.62	17	11	29⅝	29	29	— ¼
18⅞	16⅝	MsPubS .84b	14	11	17⅞	17½	17½	+ ⅛
73⅞	49½	MobilOil 2.60	677	12	75	74⅝	74⅝	
43⅝	29	Mohas 1.10	37	12	32	29⅞	30	+ ⅛
27⅝	9½	Mohwk Data	267		10⅝	10⅛	10⅛	—1
25¼	19½	Mohk Rub 1	14	7	23⅞	22½	23⅛	— ⅝
20½	10½	Molybden	133	22	19⅛	18¼	18⅛	+ ⅛
33¼	22½	Molybden pf	1		20	20	20	+ ⅛
20⅞	14½	Monarch .40	5		16	15¾	15⅝	
13⅛	10½	Monosm Ind	39	11	11⅝	11⅛	11⅛	— ½
48⅝	28½	MonroEq .40	69	19	33	31¼	32⅝	+ ⅞
56¼	46	Monsant 1.80	x65	18	55⅛	54¼	54¼	— ½
68¼	58½	Monsa pf 3.75	7		65	64½	64½	— ¼
43	30	MontDU+ 1.14	30	11	38	37⅝	37⅝	— ⅛
37⅞x	14¾¼	MontPw 1.74		54	13	34⅝	34⅝	34⅝
14⅞	12	Mony M 1.04a	53	13	14½	14⅝	14⅝	
19¾	12¼	Moor McCor	52	12	18	17⅝	17⅝	— ⅛
11⅝	71½	Morgan J .60	32	6	110	109½	109½	— ½
20⅞	15¾	MorrKnu .11	19	6	17¼	16⅛	17¼	+ ¼
40⅝	25¾	MorseEl Pd	19	20	33¼	34¼	34¼	— ¾
19⅞	10¾	Morze Sh .75	76	8	12	11¾	12	+ ¼
25⅛	21⅝	MtgTrA 2.25e	58	10	21⅞	22¾	22⅝	— ⅛
35⅝	27⅛	MotNor .84	86	15	30	29⅞	30	
136	80	Motorola .60b	66	38	132⅛	129½	129½	—1⅞
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New York Stock Exchange Trading

(Continued from preceding page.)

1972-73 Hgh.	Low.	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last.	Ch'ge
26¼	14	Nwst Ind .65	56	7	26¾	27¼	27¼	— ½
13¾	11¾	Nrwat Ind wr	32		14¼	13⅝	13⅝	— ¼
85		Nwlnd pfA5	6		93¼	90¼	90¼	—1
67		Nwlnd pfC1	53		91	91	91	— ¼
69		Nwstln pf4.20	20		74	73	73	— ½
23		NwtMut 1.72m	291	15	27	26	26	—1
30		NwtSNW .76	19	11	32⅝	32¼	32¼	+ ⅝
31¾		Norton 1.50	9	11	33	32⅝	32⅞	— ¼
32½		NorStm .19r	1052	22	38	36⅛	38	+ ⅝
60½		Nor'S pf1.60	15		79⅝	79	79	—1
14¼		Nucor Corp	16	8	17⅝	17½	17½	—¼
15¼		NVF Co 3.62t	44	3	18⅝	18⅝	18⅝	— ¼

O

1972-73 Hgh.	Low.	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last.	Ch'ge
9⅝		Oak Ind .24	4	13	18¾	18⅝	18⅝	
14⅝		Oakite Pd .84	4	14	17¼	17¼	17¼	
19		Ocean Pet	743		13⅝	12⅝	13	+ ¼
45½		OcciDet pf 4	3		51	50⅝	50⅝	+ ¼
41		OccidP pf3.40	59		47½	46½	47¼	+1
28½		OccidP pf2.16	9		28⅝	28¼	28¼	— ½
11½		Ogden Cp .60	45	9	14	13⅞	14	+ ⅛
27		Ogden pfl.87	3		28⅝	28⅝	28⅝	
20½		OhioEdis 1.54	496	11	22	21⅞	22	
59⅝		Oh Ed pf 4.44	2240		62⅛	61⅝	61⅝	— ⅝
59½		Oh Ed pf 4.40	280		62	61½	61½	—⅜
51¼		Oh Ed pf 3.90	2100		54	54	54	
21⅝		Okla GE 1.32	35	14	26⅝	26⅝	26⅝	—¼
5-64		OklaGE rt	5137		5-64	1-32	1-32	—1-64
11½		OklaGE pf.80	2560		12¼	12¼	12¼	
17½		OklaNGa 1.24	138	12	24⅝	23⅝	23½	—1½
15		Olin Corp .80	58	14	17⅝	17½	17¾	+ ¼
10⅝		Omarkln .05r	24	6	11	10⅝	10⅝	—⅛
15⅝		OneidaLS .70	2	9	18⅝	18¼	18⅝	+ ⅝
16⅝		OrangeR 1.20	44	19	17⅝	17	17⅝	
36⅝		Otis Elev .2	82	12	42⅝	42	42	— ⅝
33		OutbMar 1.08	49	11	41⅝	41⅝	41⅝	
12		Outlet Co .45	2	16	16	16	16	— ¼
31¼		OvernMTr .64	226	13	35½	35¼	35⅝	— ⅛
44		OwelCrg .81	30	19	48⅝	48	48¼	+ ¼
39⅝		Owen Ill 1.40	53	10	39⅝	39½	39½	
84		Owens pf4.75	8		82	82	82	— ½
20⅝		Oxford Ind .60	3	8	23⅝	23⅝	23⅝	— ⅛

P-Q

1972-73 Hgh.	Low.	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last.	Ch'ge
25⅝		PacGsEl 1.78	137	10	30⅝	30½	30½	—¼
22⅝		PacLig 1.60	27	11	47⅝	26⅝	26⅝	—⅛
30¼		PacPetrol .50	215	37	45⅝	45¼	45⅝	+ ⅝
23⅝		PacPwr 1.20	146	11	26½	25⅝	25¾	+ ⅛
18⅝		Pac West Air	39	11	20⅝	19⅝	19⅝	— ⅝
16⅝		Pac T&T 1.20	64	13	18½	18⅝	18⅝	⅝
85½		Pac T&T pf 6	2260		89½	88⅝	89½	— ¼
9⅝		Pac Tin .60a	2	7	11	11	11	— ⅛
7½		PaineWeb .36	7	8	8⅝	8½	8½	
15½		PaiWe pfIn.50	9	17	16⅝	16⅝	16⅝	
7⅝		PalmBch .25	16	14	7⅝	7⅝	7⅝	
19		Pamlico Inc	9	36	23⅝	23⅝	23⅝	— ⅛
8⅝		PanAm WAir	361		9¼	9⅛	9⅛	
31		PanhEP 1.90	95	13	43⅝	43⅝	43⅝	— ½
28⅝		Papercft .60b	49	14	29⅝	29¼	29¼	
13½		Pargas .87	41	14	18⅝	17⅞	18	+ ⅛
31½		ParkHan 1.04	12	16	34⅝	33⅝	33⅝	—1
16⅝		ParkPen .42a	5	14	22	21⅝	22	
18⅝		Pasco Inc	55		15⅝	15⅝	15⅝	+ ½
16		PayLnw .27a	43	14	16½	16	16	— ½
31½		Peabody Gal	68		42⅝	43⅝	43⅝	+⅝
2½		Penn Cent	247		2⅝	2½	2½	—⅛
8¼		PennDix .20b	19	11	9⅝	9⅛	9⅛	
7		Penn Fruit	35		7¼	7½	7½	— ⅛
67¼		Pennzoil .80	71	35	95⅝	95	95⅝	—⅛
49½		PennaCo pf	1		55½	55½	55½	+ ½
22⅝		PaPwL1 1.68	43	16	25⅝	25⅝	25⅝	— ½
107		PaPLt pf8.70	2420		112	111	111	
104		PaPLt pf6.40	2100		109	109	109	
59		Pa PLt pf4.50	260		63½	63½	63½	
22⅝		Pennwlt 1.20	122	17	27	26½	22	+ ⅝
44		Penwlt pf2.50	2		46½	46½	46½	—¼
23½		Penwlt pf1.60	14		26	25⅝	26	— ⅛
18⅝		Penzoil .80	247	18	31⅝	30⅝	31	— ½
27⅝		Pennz pf1.33	179		45¼	44½	44½	— ¼
9		PeopDrg .55	20	12	9¾	9½	9⅝	
31		PeopGas 2.24	142	8	37⅝	36¼	36¼	—¼
87¼		PepCo 1	174	29	87⅝	86¼	86⅞	
29		PerkElmr .22	335	48	39½	38½	39¼	+ ½
32		Pet Inc 1.35	31	12	37	36½	36½	— ½
18⅝		Petinc pf 1	2		21⅝	21⅝	21⅝	
18⅝		Pet Inc pf.80	3		19⅝	19⅝	19⅝	—⅛
23⅝		PetePaul 1.20	27	17	30½	30	30	—¼
53		PetrleSt .40a	3	42	78⅝	78⅝	78⅝	—⅛
23⅝		Petrolan .24	44	22	30½	30¼	30¼	
17½		Petrlm 2.10e	19	19	24⅝	23⅝	23⅝	—⅝
34⅝		Pfizer .64a	403	29	44½	43⅝	43⅝	—⅝
24⅝		Phelps D 2.16	113	10	43⅝	41⅝	41⅝	—1⅝
21½		Phila El 1.64	195	11	23⅝	22	22	
61		Phil El pf4.68	2150		65	65	65	—1
57½		Phil El pf4.40	2140		62½	62½	62½	+1
50		Phil El pf3.80	2240		52	52	52	
20⅝		PhilaSub 1.20	22	9	20⅝	20⅝	20½	— ½
67⅝		PhilMorr 1.20	136	29	136⅝	132⅝	134	+1
9⅝		Philip Ind .20	49	9	10	9⅝	10	+ ⅛
26¼		Phill Pet 1.30	422	23	46⅝	45	45⅛	—½
16⅝		Phil VH .40	20	9	19	18½	18⅞	—⅛
39⅝		Pickwick Int	13	29	48	47¼	47⅝	—⅝
16⅝		PiedNGs 1.24	6	18	18⅝	18⅝	18⅝	
18½		Pier 1 Import	28	25	18½	18¼	18½	+ ¼
46⅝		Pittsbury 1.52	34	14	52⅝	51⅝	52	—1
14¼		PlanNGas .84	337	17	22¼	21⅝	21⅝	— ½
16⅝		Pitney B .68	174	22	21⅝	20⅝	21	
16⅝		PittFord .80b	21	12	16⅝	16⅝	16⅝	— ¼
42¼		PittFW pf	280		46¼	46¼	46¼	
29¼		PHYngAsh pf	230		30½	30½	30½	—1½
21½		Pittston .60b	827	25	32½	29¼	29½	—2¼
29⅝		Pizza Hut	11	32	30⅝	30⅝	30⅝	+ ⅛
5		Plan Resrch	176	11	5⅝	5	5	— ½
14⅝		Playboy .12	28	14	17⅝	17⅛	17⅛	— ¼
2⅝		PlessyLid .12	40	15	2⅝	2⅝	2⅝	
		PlessyL 1n.12	15		2⅝	2⅝	2⅝	
139½		Polaroid .32	157	38	124	122⅝	122⅝	
45¼		Ponderosa Sy	70	66	62	58⅝	58⅝	—1⅝
28⅝		PopeTal .40b	212	9	17⅝	17⅝	17⅝	+⅝
23⅝		Portelnc .80	8	7	18	17⅝	17⅝	—⅝
22⅝		PortGEl 1.42	62	10	21½	21	21	— ¼
31½		PottelchP 1	47	9	23⅝	22⅝	22⅝	—⅝
18		Potomac 1.06	115	9	16¼	15⅞	15⅞	—¼
9⅝		PotEl pf4.50	2218		60	59⅝	59⅝	+ ½
41½		PotEl pf4.04	2280		53½	53¼	53¼	—⅝
1		PPG Ind 1.50	294	11	42⅝	41⅝	42⅝	+1¼
11⅝		Premier I .30	51	15	13½	13¼	13½	+ ⅛
15¼		Premr I pf.90	2		17⅝	17⅝	17⅝	
76½		ProcrGm 1.56	185	23	118⅝	117½	117½	—1½
8		ProdRsch .18	5	29	9⅝	9⅝	9⅝	
18⅝		PubSCol 1.16		77	112⅝	22⅝	22⅝	—⅛
22½		P SvEG 1.72	197	9	24½	24¼	24⅝	+ ⅛
68		PSEG pf5.28	2200		71½	71	71	—1
65½		PSEG pf5.05	2118		68	68	68	—1
53		PSEG pf4.08	220		56	56	56	
19		PSE pf1.40	4		20¼	20	20¼	—¼
33¼		Pub Svin 2.24	45	14	44⅝	43⅝	43⅝	
47		PS Ind pf3.50	2120		49½	49½	49½	
22		PubS NH 1.64	18	11	24¼	23⅝	24⅛	
7½		PubKind .24f	19		4⅝	4⅝	4⅝	
5⅝		Pueblo In .28a	x83	15	5⅝	5⅝	5⅝	+ ⅛
9		PR Cemt .40	4	18	9½	9½	9½	—¼
28¼		PugSPL 1.96	41	11	32⅝	32⅛	32½	—1
36½		Pullman 3	25	15	51⅝	51	51	— ⅝
16⅝		Purex Cp .84	50	12	18⅝	18	18	— ⅝
23½		Purex pf1.35	1		25⅝	25⅝	25⅝	+ ¼
55⅝		Purolatr .84	28		60⅝	60⅛	60⅝	+ ⅛
37⅝		QuakDel .72	49	24	46	45⅝	45⅝	+ ¼
8		QuakOat pf 3	1		115	115	115	+1⅛
25½		QuakStOil .42	80	37	42⅝	42⅝	42½	— ¼
16		Questor .50	16	14	21⅝	21	21	— ⅝
		Questr pf A 2	4		35⅝	35⅛	35⅛	+ ½

R

1972-73 Hgh.	Low.	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last.	Ch'ge
5		RalstonP .70	194	23	44½	43⅝	44⅛	+ ⅝
1⅝		RalstP pf1.20	1		61½	61½	61	+1⅝
16⅝		Rmada In .12	475	35	21½	20⅝	20⅝	+ ¼
17⅝		Ranco Inc .92	16	11	20⅝	20½	20⅝	+ ⅛
11¼		RapAm .12e	49	5	17⅝	17⅝	17⅝	— ¼
		RapAm pf 3	4		99	98⅝	99	+ ¼
1		RaybestosM 1	50	18	27⅝	31	31¼	—1
1		Raymlnt .20e	21	10	16⅝	9⅝	9⅝	—½
7½		RaytheonA .60	43	12	32¼	30⅝	30⅝	—1⅝
1		RCA 1	320	10	34⅝	34⅝	34⅝	
1		RCA cv pf 4	13		64	63¼	63¼	— ½
1		vjReading Co	6		2⅛	2	3	
1¼		vjReadg 1 pt	3		2	2	2	
1¼		vjReadg 2p 1	2		2	2	2	— ⅛
1		Rdg Bate .25	55	26	27½	26½	26⅝	— ⅛
1		Redmar .12	81	12	19⅝	19⅛	19⅛	— ½
1		Reed Tool	84		16⅝	16½	16½	— ⅝
1		Reev Br 1.50	5	8	30	29⅝	29⅝	— ½
1½		ReichCh .40	34	11	12⅝	12⅝	12⅝	
1		Reliab Str .60	2	8	9⅝	9½	9⅝	+ ⅝
2⅝		Reilan El .70	28	19	24⅝	24⅛	24⅛	—¼
3⅝		Republic Cp	01	24	3⅛	3⅛	3⅛	—⅛
1⅝		RepMtg 1.80a	41	18	16⅝	19⅝	19⅝	—⅛
20¼		RepubSti 1a	104	16	27⅛	26⅝	26⅝	—⅛
23⅝		RetailCred 2	23	10	32½	32	32⅝	+ ⅝
38⅝		Revco DS .28	22	33	53⅝	53½	53½	+ ½
16		Rev Grmd .60	20	6	10⅝	10⅝	10⅝	
67⅝		Revlon 1	55	25	71⅝	70⅝	71⅛	+ ⅝
25		Rx Chain	25	13	26⅝	26¼	26⅝	—⅝
42½		RexC pf2.36	2		43½	43½	43½	—1
4⅝		Rexahm	55		6⅛	6	6	— ½
47⅝		Reyn Ind 2.50	444	18	55¼	54⅝	54½	+ ⅛
30		Reyln pf 2.25	15		60⅝	59⅝	59⅝	—1
14		ReynMet .40	151		17	16⅝	16½	—⅝
55¼		ReyM pf4.50	15		60	59⅝	59⅝	—1
36		Rey M pf2.37	2		39	38½	38½	+ ½
15⅝		ReynSec .50	14	7	16⅝	16½	16⅝	— ⅛
17⅝		Rheingold	5	33	18½	18⅝	18⅝	—⅝
12½		Richrdsn .50e	43	10	16⅝	15⅝	16	— ⅝
67¼		RichMrl 1.04	18	23	80⅝	80	80	— ⅝
48⅝		Richmnd 1.04	14	31	56⅝	56¼	56½	— ¼
21⅝		RidderP .32	15	29	28½	28⅛	28⅛	+ ¼
15½		RiegelTxI .90	7	11	20	20	20	
16		Rio Grnd .60	20	6	16⅝	16⅝	16⅝	— ⅛
11		RioGrn pf.80	17		12	11⅞	11⅞	— ⅛
36⅝		RiteAid .10	40	65	53½	53	53½	
32⅝		RivienFd .86	41	24	35½	35	35	— ⅝
5⅝		RoanSel .76e	62		6⅝	6	6	— ⅛
33⅝		RobshCon .76	26	13	31⅝	32½	33	— ⅝
32⅝		RobshCon .76	26	13	31½	32⅛	22	— ⅝
21⅝		Robrtsn 1.16	36	9	22¼	22	22	— ¼
39⅝		RobinsAH .48	219	44	78	76¼	77½	+1½
19⅝		RochGs 1.20b	29	10	22½	22¼	22⅝	+ ⅝
42½		RochTel 1.36	100	18	58	57	57½	— ⅝
14⅝		Rockower .24	33	9	15⅝	15⅛	15⅛	— ½
27¼		Rockwell 1.40	48	12	34½	34⅛	34⅛	— ⅛
67½		Rohm N .82	197	33	103½	101	101	— ½
14⅝		Rohr Ind .80	14	16	20⅝	20¼	20¼	— ¼

1972-73 Hgh.	Low.	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last.	Ch'ge
43¾	33	Rollins Inc .15	134	24	35¼	34¾	35¼	+ ⅛
8⅝	6	Ronson .20b	6	12	6⅝	6⅝	6⅝	+ ⅛
40¼		Roper Cp 1	18	9	28	27½	28	+ ½
36⅝		RorerAm .76	23	91	30⅝	30½	30⅝	+ ¼
47¼		RoyCCola .58	151	31	44¼	43½	44¼	+ ⅞
41⅝		RoyID 2.25e	.175	16	41⅝	41⅛	41⅝	+ ⅛
		RyID pf2.5e	6		9½	39	39½	
16¼		Royal Ind	32	10	10⅝	10⅝	10½	— ½
15		RTE Corp	8	75	13	12⅝	12⅝	— ¼
92		Rubbermd .60	21	43	91	90½	90⅝	+ ¼
10⅝		Rucker Co	21	143	5⅞	5⅝	5¼	
23⅝		Russ Tog .70	67	10	18	17⅝	17½	
44⅝		RyderSy .24	175	31	41½	40	40	—1½

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1972-73 Hgh.	Low.	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last.	Ch'ge
		Safeard Ind	34	16	6½	6½	6⅝	— ⅛
46¼		Safeway 1.25	156	11	39⅝	39½	39¾	
33¼		StJoeM 1.50	43	10	29⅝	29	29	+ ⅝
17⅝		Stjos LP 1.10	17	9	16⅝	16¼	16½	— ½
52⅝		STL SaF 2.50	10	7	42¼	42	42⅛	— ⅝
44½		SlRegisP 1.60	22	16	43	42½	42½	—⅛
23⅝		SalentCp .30b	3	9	19¼	19⅛	19⅛	— ⅛
22⅝		SanDGas 1.20	121	10	19⅝	19	19⅛	
20⅝		Sanders Assoc	30	29	13	14⅝	14⅝	— ¼
23¼		Sangamo .43	21	12	16	15½	15½	
34⅝		SJuanR 2.191	2	15	21¼	21½	21¼	
36¼		SFe Ind 1.60a	x512	0	31½	29¼	29⅝	—1½
10⅝		SFe Ind pf.50	21		9⅝	9⅝	9⅝	
38		SanPaInl .30	31	28	56⅝	55⅝	55¾	— ¼
12		SarWelSci .30	3	19	7⅝	7⅝	7⅝	— ½
18½		SavanhE 1.12	17	11	15⅝	15¼	15¼	
19		SavnElA .33e	1		18⅛	18½	18½	— ½
19⅛		SavA Stop .24	13	14	10⅝	10	10⅝	+ ½
13⅝		SavOnDr .12h	57	18	13	12⅝	12⅝	+ ½
28		SavinB Mch	63	38	15½	14⅝	15	
25⅝		Saxon Ind	45	50	12⅝	12	12⅛	
27½		SCA Svc	16	32	25½	23	25½	
21⅝		Schaefer Cp	16	10	9	8⅞	8⅞	—⅛
140¼		ScherPlg .96	82	51	139½	138	138¼	+ ¼
63⅝		SchlitzBr .56	54	37	56⅝	56	56⅛	—⅝
97⅝		Schlmbg .50	123	52	96⅝	96	96⅝	+2½
22⅝		SCM Corp	542	19	18⅝	18⅝	18⅝	+ ⅝
18⅝		SCOA Ind .60	x20	21	9⅛	9⅛	9⅛	+ ⅛
36⅝		Scott Feb .58	17	8	29⅝	29⅝	29⅝	+ ¼
45⅝		Scott Paz .84	218	18	42⅝	42⅛	42½	—¼
19⅝		Scott For .60	92	18	11⅛	11	11⅛	—⅛
17½		Scott Pap .50	258	15	15⅝	15½	15⅝	+ ¼
33⅝		Scovill Mf .75	14	19	26⅝	26⅝	26⅝	—½
9⅝		Scud Duo Vst	53		8½	8½	8½	+ ¼
9⅝		Scudder pf.53e	30		8⅝	8½	8½	
70⅝		SbCL In 2.58	88	8	46⅝	45⅝	45⅝	—1
18		SbWAir .75i	x31	8	17	16⅝	17	
19⅝		Seagrave .08r	16	8	14⅛	13⅝	13⅞	—⅛
46⅝		Sealed Po .72	34	18	25¼	24⅝	24¼	—⅝
109½		Searl GO 1.30	64	26	108½	107	107⅝	
123¼		SearsR 1.40a	144	30	117⅝	115⅝	115⅝	—2⅝
16		Seatrain Line	128		7⅞	7⅝	7⅝	—⅝
65¼		Sedco Inc .08	62	40	61¼	59⅝	59⅝	—1⅝
35¼		Servmt .52b	75	13	24½	23⅝	24	+ ⅛
16		Shakspre .24	18	12	12	11⅝	11⅝	—⅝
31½		Shapell .18	390	18	18⅝	18	18⅛	—⅝
40		Shell Oil 2.40	81	18	57	56⅝	56⅝	
37		ShelTr 1.25e		215	33½	33¼	33½	+ ½
26¼		ShellerGl .56	36	12	17½	17⅝	17½	+ ½
34⅝		ShellGl pf1.40	1		23⅝	23⅝	23⅝	
48¼		ShellGl pf1.35	7		27¼	26⅝	26⅝	—⅝
57½		Sherw Wm 2	42	13	47⅝	47½	47½	— ½
12⅝		SiegelH .20e	5	18	8¼	8¼	8¼	—⅛
16½		SierraPac .84	24	11	15½	15¼	15⅝	— ½
27¼		SignalCo .60b	121	12	21⅝	21½	21½	— ¼
55		Signal pf2.50			46½	46½	46½	—⅝
23⅝		Signal pf 1	2		20¼	20¼	20¼	
76¼		Signode 1.14	4	21	7⅝	7⅝	7⅝	+ ¼
7⅝		Simm Prec	15	18	4⅝	4⅝	4⅝	—⅛
41⅝		Simmon .80a	227	14	26¼	25⅝	26	— ½
60⅝		SimpPat .20	53	56	59	58	58⅝	
93½		SingerCo 2.40	188	15	70	68⅝	70	+ ⅝
121½		Singer pf3.50	6		93	90⅝	92	+1¼
31½		SkaggCo .40	18	24	19⅝	19	19	— ½
62½		Skelly Oil 1	13	19	62¼	62	62¼	+ ¼
47⅝		SkilCp .90a	12	18	40½	39¼	39⅝	— ½
74		Skyline .24	379	14	27⅝	26½	26½	—⅝
33⅝		Smith AO .74	35	9	20⅝	20	20	
55		Smith Intl .40	4	30	51½	51⅛	51⅛	—⅝
66½		Smith KF 2	522	14	56⅝	55⅝	55⅝	—⅝
20⅝		SmithTr .40	25	10	20⅝	20⅝	20⅝	
31½		Smucker .70	4	15	24½	24½	24½	+ ⅛
23⅝		Sonesta	5	14	20⅝	20½	20½	—⅛
11(		Sonesta	21		5	4⅝	5	
57¼		SonyCp n	512	79	56½	55⅝	55⅝	+ ⅝
		SonyCp n n	14		53⅝	53⅝	53	
34		SouLne 1.62h	9	8	28¼	28½	28½	—⅛
22½		SOS Cons .50	53	9	22	21½	21¾	
36⅝		SCarEG 1.38	474	11	23⅝	23	22	—1
25¼		SoJerInd 1.52	1	18	22⅝	22⅝	22⅝	+ ¼
24⅝		Southdwn Inc	34	7	18⅛	17⅝	17⅝	—⅛
41½		Sodwn pf1.20	5		33⅝	33¼	33¼	—⅝
38⅝		SoaasIBk .73	63	21	38¼	37⅝	37⅝	—⅝
20		SoeasIPS 1.28	6	12	16⅝	16⅝	16⅝	+ ½
21⅝		SoCalE8 1.54	197	18	26⅝	26	26½	—⅝
22⅝		SouthCo 1.24	644	10	29⅝	28	29⅝	+ ½
40⅝		SouInGE 1.88	10	9	37⅝	37	37	—1
46⅝		SouNGas 1.50	56	14	45¼	44¼	44⅝	— ½
45		SoNEnT 2.72	34	10	43½	42⅝	42¼	—½
53⅝		SoNET pf2.82	2		53¼	53¼	53¼	+ ½
52		SouPac 2.16	234	9	40⅝	38⅝	38⅝	—1½
57		SouRy 1.60a	176	7	44⅝	43½	44	+ ½
7¼		Sou Ry pf.50	16		7	6⅝	7	
33⅝		SouUGas 1.20	15	13	22	32½	32¼	+ ½
35⅝		SouInd .24b	523	24	32¼	21¼	21¼	—⅝
16⅝		SwsAlrm .37f	45	13	12	12⅝	12⅝	—⅝
18⅝		SwstFor Ind	26	6	10⅝	10⅝	10⅝	—⅛
14⅝		SwstPSv .78	156	14	14	13½	13⅞	+ ¼
9½		Sperton .28	2	6	8	8	8	
52		Sperry Nur 1	150	7	26½	25⅝	25⅝	—1⅛
75¼

American Stock Exchange Trading

(Continued from preceding page.)

1972-73 High	Low	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last	Net Ch'ge
36¾	19½	AAR Corp	23	10	22¼	21¼	21⅝	— ⅛
15⅝	9	AAV Cos .20	3	9	10⅜	10¼	10¼	— ⅜
16⅞	10⅜	AberdMf .40b	2	7	11¼	11¼	11¼	+ ½
4⅝	1⅜	Aberden Pet	7	27	2⅝	2⅝	2⅝	— ¼
5⅝	2¾	Acme Hamll	7	29	3⅛	3¼	3¼	
2⅞	1⅜	Acme Prec	3		1½	1⅝	1⅝	
29⅝	12¾	Action Ind	16	19	15⅞	15⅛	15⅛	— ¼
8¼	4⅛	Adams Russ	6	19	5⅝	5¼	5¼	+ ⅛
10½	5½	ADM Indust	7	6	5⅝	5⅝	5⅝	+ ⅛
24⅝	13	Admiritnt .40	4	7	18⅝	8	18	+ ⅛
13⅝	18¼	Adobe Corp	33	28	12	11⅞	11⅞	— ¼
8⅝	4⅝	A&E Plast P	28	47	5¼	5	5¼	+ ⅝
4⅝	1⅛	Aerodex Inc	1		1⅜	1⅜	1⅜	— ⅛
7⅝	8	Aeronca Inc	5		3⅝	3¼	3⅝	
5⅝	2⅝	Aerosol	35	17	2⅝	2⅛	2½	— ¼
21¼	5¼	Aerovox Cp	163	64	19⅛	16⅝	17⅜	—2
12⅝	7	Affil Cap .39t	17	6	7⅝	7½	7½	+ ⅝
7	2⅞	Affil Cap wt	28		3⅛	3	3	— ¼
10⅝	8¼	Affil Hosp .20	5	25	18	10	10	— ½
16	7	AIC Phot .56t	13	12	12½	12	12	— ½
4	2¼	Aiken Ind	13	17	3⅝	3½	3½	— ¼
20⅝	9½	Airborne Frt	66	20	11¼	11	11⅛	— ⅝
13	7⅛	Airpower 1.10t	31	14	10⅝	10¼	10¼	— ⅛
45⅝	14¼	AirwickB .22	8	36	42⅝	42½	42½	+ ½
27⅝	17⅝	AlaxMag .60	1	14	17⅝	17⅝	17⅝	
62½	55	AlaP pf4.20	z50		57⅝	57⅝	57⅝	+ ⅝
25¾	14¼	Allen Wood	6		16⅝	16½	16⅝	+ ⅛
9⅝	5⅝	Alaska Airl	40		6⅝	6⅝	6⅝	— ⅛
7⅝	3⅝	Albo Wahlen	4		4	4	4	
12⅝	10⅛	Alcolac Inc	7	21	11	10⅝	10¼	+ ¼
31⅞	25¾	AllsnMt 2.88e	30	11	30½	30⅛	30⅛	— ⅛
5⅝	2	All Amer Ind	6		2⅝	2⅝	2⅝	⅝
35⅝	13	Alleghy Airl	322	23	14¼	14	14¼	+ ⅝
14	7	AllegA wtN	4		7½	7½	7½	
11½	6⅝	AlleghvCp wt	12		9⅝	9⅛	9⅛	+ ⅛
23¼	11⅝	AllianTR .79t	9	0	12⅛	12	12⅛	+ ⅛
7⅝	2⅛	Allied Art	12	5	4	3⅞	3⅞	— ⅛
14⅝	8¼	Allied Control	6	12	12¼	12	13	— ½
34½	22⅝	AlldTher 1.14	2	9	25	34⅞	24⅞	— ⅝
7	2⅞	Alpha Ind	3	67	3⅝	3⅝	3⅝	+ ½
9⅝	5⅛	AlfamTl Co	15	6	6⅝	6⅝	6⅝	
2⅝	1⅛	Altec Corp	12		1⅝	1⅝	1⅝	
2⅛	⅝	Altec Co wt	6	1	⅝	⅝	⅝	—1-16
8	4	Altec Corp pf	3		4⅝	4⅝	⅝	
18⅝	9	Alter Eds .50	6	0	11⅛	10⅞	10⅞	— ⅜
54⅝	30	Alcoa pf 3.75	z100		54⅝	54⅝	54⅝	
13⅝	10⅛	AlumSpec .44	2	6	11⅛	11⅛	11⅛	— ⅛
18⅝	4⅝	Amco Ind wt	21	12	5⅝	5⅝	5⅝	— ¼
21⅝	10	A HessLt wt	93		11⅝	10⅝	11	+ ⅝
13	3⅝	Am Agronom	6		3⅝	3⅝	3⅝	+1⅛
14⅝	9¼	Am Bilirt .40	20	8	13⅝	13⅛	13⅛	— ¼
4⅝	1¼	AmBook Stra	10		1⅞	1⅜	1⅜	
27	24⅛	AmBusPd .10	4	28	24⅝	24⅝	24⅝	
6½	2¼	A CenMfg wt	24		3⅝	3⅛	3⅛	— ⅝
32⅝	25	AFletch 2.66e	28	10	30⅛	29⅝	30⅛	+ ⅛
4⅝	3⅛	Am Fitch wt		1	4⅞	4⅞	4⅞	
18¼	3⅝	A Israeli .26e	65	11	10	9⅝	9⅝	— ⅛
17½	0	A MaltzaA .23	8	9	8⅞	8⅝	8⅝	— ¼
16⅝	7⅞	A MaltzeB.33	4	9	8⅝	8⅝	8⅝	— ⅝
50⅝	38⅝	AmMtg 1.82e	1	7	42¼	42¼	42¼	— ¼
31⅞	17⅝	AmMot 1.20e	14	20	23¼	23	23¼	
35¼	22¼	AmPetr 1.10e	5	16	25	24⅝	24⅝	— ⅛
21⅝	11¼	AmPlan 1.28t	9	7	12⅝	12⅝	12⅝	— ⅝
6⅝	3⅝	Am Precisn	19	68	4⅛	4⅛	4⅛	
10⅝	8½	AmRlTr .88a	29	14	10⅝	10⅝	10⅝	— ⅛
2⅞	1⅝	AmRlTrTr wt	22		2⅛	2	2	— ⅛
18⅝	10¼	A Recreat Gr	46	16	14	13½	13⅝	+ ⅝
18⅝	10⅛	ASafeEq .68t	49	12	15⅝	14⅞	15	— ⅝
9⅝	5⅛	Am Tech Ind	0	10	6	5⅞	5⅞	— ⅛
25⅝	24⅝	AmTrains Sv	25		26⅝	25⅝	25⅝	+ ¼
62	24⅝	AMIC Co .04	54	47	53¼	50⅛	50⅛	—2
4⅝	2⅝	Adresa Rad	1		2⅝	2⅞	2⅞	— ⅛
2⅛	2⅛	Anglo Co .10e	36	10	2⅞	2⅝	2⅝	— ⅛
17	10	Ansul Co .56t	11	12	13⅝	14⅝	14⅝	— ⅝
47⅝	17½	Anthony Ind	53	9	20⅝	20⅛	20⅛	—1⅝
2⅝	1⅝	AD Indust	51	27	1⅝	1⅝	1⅝	— ⅛
7⅝	3⅛	Applied Data	2		3½	3½	3½	+ ⅝
4½	1⅝	Argus Inc	14	100	2⅛	2	2	— ⅛
27⅝	13½	Artz Col .08e	13	10	20⅝	20	20	— ⅛
12⅝	10¼	ArtzCol pf.40	1		11⅝	11⅝	11⅝	+ ¼
27⅝	21⅝	ArkLGas 1.30	22	11	25	24½	24½	¼
13½	0	Arrow Elect	10	8	8⅝	8¼	8⅝	+ ⅛
27⅝	16⅝	Arundel .89t	39	9	17	16	16	—1⅛
7½	3⅝	Arwood Cp	2	4	3⅝	4	4	+ ¼
23⅝	12	Asamera Oil	87	41	14¼	13⅝	13⅝	— ⅝
23⅝	12	Asamera Oil	87	41	14¼	13⅝	13⅝	— ⅛
16⅛	10⅝	Ashl Oil Can	30	21	16⅛	15¼	15⅝	— ¼
5⅛	2⅝	AskinSvc .20t	14	20	2⅝	2⅝	2⅝	
13½	8⅝	ASPRO .25b	5	9	10⅝	10⅝	10⅝	
8⅝	3⅞	AssdFdSt .20	4	17	4⅛	4⅛	4⅛	+ ⅛
26½	20⅞	AstMtg 2.40e	29	0	24	2w3	23⅞	+ ⅝
43⅝	28⅛	AsdProd .40	15	9	29	29	29	
11⅞	2⅝	Astrex Inc	25	39	3⅝	5½	5½	— ½
11	7⅛	Atalanta Cp	2	12	8⅞	8⅞	8⅞	
2½	1	Atco Chem	11		1⅛	1⅛	1⅛	—⅛
33¼	16½	Atlco Fin .52	5	14	32	31½	32	+ ½
9⅝	5¼	Atlco Mtg wt	22		7⅝	7⅝	7⅝	— ⅛
15⅝	10	AtlsCMI 1.18e	42	5	11	10⅞	11	— ⅛
2	1⅛	Atlas Cp wt	5		1⅝	1¼	1¼	— ⅛
38	21½	Auger Inc	25	48	23	32½	32½	
35⅝	15⅛	Austral Oil	159	34	25⅝	24⅝	24⅝	— ⅝
17⅝	7½	Auto Bkbg	10	11	7⅞	7⅞	7⅞	+ ⅛
8⅝	5	AutomatRad	26	23	7⅛	7⅛	7⅛	— ⅛
10⅝	5⅛	AutomSvc .20	13	9	8⅝	8½	8⅝	+ ⅛
11⅝	5½	AVC Corp	10		6⅝	6¼	6½	— ¼
14⅝	6⅞	AVEMC .10	114	15	8⅛	7⅞	7⅞	— ½

B

1972-73 High	Low	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last	Net Ch'ge
21⅛	18	BadgrMtr .40	4	9	11⅝	11½	11½	
45⅝	20	BagdCo .40r	2	15	37⅛	36⅞	37⅛	+ ⅛
42⅝	22⅝	Bald OH .60b	7	12	39⅛	39⅛	39⅛	— ⅝
7⅝	6⅛	Bal Sec .31a	2	6	6⅝	6⅛	6⅛	
18⅝	15⅝	BancFd 1.40e	7		18⅝	18⅛	18⅛	— ⅝
4⅞	3⅛	Bang Pun wt	25		3⅞	3½	3⅞	+ ¼
35½	14⅛	Banister Cnll	280	14	35⅝	30	30	—2
28¼	15	BankrUt .15h	6	28	18⅛	10	18⅛	
8⅝	5	Banner .22c	12	11	6⅝	6⅛	6⅛	— ¼
9⅛	4⅝	Barb Lynn	15	11	5⅝	5½	5⅝	
13	6	Barclay Ind	85	12	5⅞	5½	5½	— ½
15⅝	6⅝	Barnes Ens	1		8½	8½	8½	— ⅛
15⅛	8¼	Barnwel Ind	39	35	12⅞	12⅝	12⅝	—⅛
16⅛	10	Barry RG	6	12	11	10½	10½	— ⅝
13⅝	8⅝	BarryWrp .32	13	13	10⅛	10⅝	10⅝	— ⅝
7⅛	2½	Bartell Med	15	100	3	3	3	
18⅝	6⅛	Barth Jp .27	23	11	7	6⅝	6⅝	
7⅛	3⅝	Bartons Cdy	8	55	3⅝	3⅞	3⅞	+ ⅛
3½	1⅛	Baruch Fostr	170		3½	2⅛	3⅛	+1⅛
13⅝	6⅞	Barwick ET	5	19	7⅛	6⅝	6⅝	— ½
7	3⅝	Basin Pet cp	270	22	6⅞	6½	6½	— ⅛
3½	1⅛	BBI Inc	3		1⅝	1½	1⅝	+ ⅛
7½	3⅛	Behavior1 RL	12		3⅝	3½	3½	— ¼
7⅝	4⅛	Bell Ind .08	8	12	4⅞	4⅝	4⅝	
10⅛	3⅝	Bnlscot .21	13	22	4½	4	4	— ⅛
28⅝	23¼	BenSHM 2.53e	23	10	28⅛	28	28	— ¼
8⅝	4	Ben StWkg wt	29		8	7⅝	7⅝	— ¼
11⅝	5⅛	Berrus Corp	20		5⅞	5⅝	5⅝	— ⅛
22⅝	12⅝	Berg nt .441	7	13	14	13⅝	13⅝	— ⅝
11⅝	5⅛	BergBr .06r	7		6⅝	6⅛	6⅛	
20½	13	Bers B pf1.15	3		14⅝	14⅝	14⅝	— ⅛
13⅛	7	BerrzOmel	53	10	8	7⅞	7⅞	— ⅛
12⅝	6⅝	Berten Corp	1	10	7⅞	7⅞	7⅞	
26	14⅝	Berven .04e	16	20	15⅛	15½	15½	— ⅝
8⅞	3⅛	Bethlem Cp	18		3⅝	3½	3⅝	+ ⅛
11⅛	3½	Beverly Ent	123	7	3⅝	3½	3⅝	— ⅛
21⅛	11⅝	BevHill Bncp	12	9	13½	12⅛	13⅝	+ ⅝
34⅝	23	Bic Pen .27	63	29	29⅝	28½	28½	— ⅛
41⅞	19⅛	Big Bear 1.08	2	0	27⅛	27⅛	27⅛	— ½
9⅝	3⅞	BigV Jupmkt	4	9	5⅛	5⅛	5⅛	— ⅝
24⅝	18¼	BlkMtg .80e	13	10	19⅝	18⅝	19	— ¼
31⅛	25¼	Binney Smith	5	17	26	25⅝	25⅝	— ⅝
22⅝	11⅛	Blo Dynam	47	16	13⅛	11⅝	11⅝	— ⅛
18⅛	9⅝	Blessings .40	8	7	18⅛	9⅝	9⅞	—⅝
6⅛	3½	Blount .04e	4	7	3⅝	3⅝	3⅝	
6⅝	2	Bluebird Inc	12	14	3½	3⅝	3½+	⅛
2⅞	⅝	Bluebird wt	1		1	1	1	
44⅝	19⅛	Bodin Ap .14e	17	18	39⅝	38⅝	39⅝+	1½
19⅛	0⅛	Bohack Corp	6	20	9⅝	9⅝	9⅝+	¼
21⅝	5⅝	Balt Berenk	9	16	11	10½	11	
17½	2⅝	Boothe C .91t	19		2⅛	3	3⅛+	½
20⅛	9½	Bowmar Ins	448	22	29⅛	27⅝	29⅝+	2⅛
25⅝	20⅝	Bowne Co .16	3	16	24⅝	24⅝	24⅝+	1⅛
55	27⅝	Bow Vall .10	8	347	53	52⅛	52⅛	—⅝
49⅝	16⅛	Brod Ragan	178	20	24½	22⅝	22⅝	—2
50	26½	BradkCom Sy	13	91	47¼	46½	46½	— ¼
12⅝	5⅛	Branchin .24	14	10	7⅝	7	7	— ½
27⅝	15⅛	BronItAir wt	6		16⅝	16⅝	16⅝	+ ⅝
20⅛	13½	BrntAirA .50l	11		14½	14⅝	14⅝	— ⅛
24	17⅝	BrasCanLt 1b	34	5	20⅞	20⅝	20⅝	+ ⅛
24	15⅝	Braun En .40	13	11	20½	20⅛	20⅛	
15	8⅝	Breeze Corp	15		9⅝	9½	9½	— ⅝
10	1⅝	Brewer .20h	22	6	1⅝	1⅝	1⅝	+ ⅛
5⅝	2⅝	BroDart Ind	20	20	3	3	3	
7⅛	3⅝	Brody Seats	14	12	4⅞	4⅞	4⅞	— ⅛
4½	2⅝	Brown Co wt	34		4⅝	4½	4⅝	
36	29	BwnF A .40b	1	22	30	30	30	— ⅛
35½	29⅞	BwnF B .40b	14	22	31	30⅞	31	+⅛
6⅛	5⅛	BrownF pf.40	3		5½	5½	5½	
18	10¼	Bruca R .25b	20	11	17⅛	16½	16½	— ⅝
33⅝	23½	BT Mtg 2.27e	42	12	32	31⅝	31⅝	— ½
7⅞	5	BTU Eng	4		7⅛	7⅛	7⅛	+ ⅛
6⅝	3⅝	Buehler Cp	23	37	4¼	4	4⅛	+ ⅛
16¼	8¼	Buell Ind .15r	2	9	14	13⅝	14	+ ⅛
9⅞	6⅝	Bulldex .10a	9	7	8⅛	7⅞	7⅞	
32½	21½	Bundy Cp 1a	26	10	25½	25⅛	25⅛	—1
7⅞	4	Burgess Ind	84		4⅛	3⅞	4⅛	— ⅛
29⅝	12⅛	Burma Ind .60	72	28	20⅝	20	20	— ⅛
12½	5⅝	Butler Aviat	32	28	9⅝	9	9⅛	— ⅛
27⅝	15⅝	Butles Ga Oil	204	33	23	21⅛	21⅞	— ⅞

C

1972-73 High	Low	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last	Net Ch'ge
18⅛	7⅝	Cablecom Gn	0	25	7⅝	7½	7½	— ⅝
40⅝	16⅛	Caldor .15r	20	12	16⅛	16⅛	16⅛	+ ⅛
25⅝	5	Calcomp	37		11⅝	10⅝	11	
34½	20⅝	Calif PrtCem 1	11	11	23½	23	23	— ½
4⅞	2⅛	Calvert Expl	28	19	3⅞	3⅝	3⅞	+ ¼
16	7½	Camcolnc .05	24		12⅛	12⅛	12⅛	
7 7-16	5 1-16	CompbChib	23		7 3-16	6⅝	6⅝	—⅝
12	8⅛	Camp Ind .20	4	7	9	8⅞	9⅞	— ⅛
14⅞	10⅝	CdnHydro .25	9	23	13⅝	13½	13⅝	+ ⅛
11⅝	5	ConJavin .30l	65	24	7⅛	7⅛	7⅛	— ⅛
5⅝	2½	Cdn Mar .10e	3	13	5	4⅞	4⅞	
9⅝	4 11-16	Cdn Merrill	1		7⅝	7⅝	7⅝	+ ⅛
14¼	8⅝	Can Occidntl	27	15	13	12½	13	+⅝
58⅝	39⅝	Can SuperOil	12	47	58	57½	58	
5¼	2	Canaverl Inl	65		3¼	2⅝	3⅛+	½
4	2⅝	Canoga Ind	1	19	3½	3½	3½	6
6⅝	4½	CapitolFd .13	9	33	5⅛	5⅛	5⅛	
14⅝	6¼	Capitol Indus	14	27	9	8⅞	8⅞	
23⅝	16	Caressa .14	77	13	19¼	17⅝	17½	—1⅝
97⅝	91⅝	Carnation	105	31	97⅞	97	97½	+ ⅛
20⅝	14⅝	CaroPipl .80b	1	10	15⅛	15⅛	15⅛	
75½	67	CaroPL pf 5	z10		69	69	69	— ½
9⅛	5½	CarrierCp wt	9		7⅞	7⅝	7⅝	— ⅛
12	6⅞	Carrols Dev	3	16	7	7	7	— ⅛

D

1972-73 High	Low	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last	Net Ch'ge
13⅝	5¼	Daitch .26e	7	7	5⅞	5¼	5¼	
12⅝	7⅝	DamonC .40	1	18	8	8	8	+ ⅛
21½	15¼	Danielind .24	6	12	19	18⅝	18⅝	
2½	1	Daryl Ind	2		1⅞	1⅞	1⅞	+ ⅛
5⅝	2¼	Data Control	5	75	3	3	3	
26½	16⅝	Data Documt	13	11	22	21⅛	22	+ ⅝
7	3⅛	Data Prod	42	43	4	3⅞	3⅞	
15¼	11	DavisFd .03h	16	11	11⅝	11⅛	11⅛	
11⅝	6⅞	Day Min .10a	11	52	9⅝	9⅛	9⅛+	⅛
9	4⅝	Daylin wt	16		4⅝	4⅛	4⅛	— ⅛
10⅛	2	DCL Inc	18	3	2⅝	2⅝	2⅝	
26⅛	16⅛	DeartbnSt .20	262	12	22⅝	22½	22⅝	—1⅝
10¼	11⅝	Del Labs	9	10	12½	12½	12½	— ½
32⅝	5½	Delta Co Arn	44	26	6⅛	6	6	— ⅛
28⅞	15⅝	Delm Fd .50e	2	9	18	18	18	— ⅛
62½	37½	Den Tal Ez	2	42	56	56	56	— ¼
10¼	2½	Dero Ind	5		2⅞	2⅝	2⅝	— ⅝
13⅝	4	DeRose Ind	2	10	4⅝	4½	4½	
34	21⅝	Deseret Ph	52	32	29⅝	28	29½	+ ⅛
22½	13	Designer Jwl	11	16	13⅞	13½	13⅝	
6⅝	3⅞	Detecto cal	1		4⅞	4⅞	4⅞	— ½
53⅝	30⅞	Dev Am 1.39t	35	14	32½	32⅛	32⅛	— ⅛
15⅝	9⅝	Devon Appar	18	11	14⅝	14⅝	14½	+ ⅛
30	11⅛	DHJ Indust	28	25	14	13⅝	13½	
30⅝	16⅝	Diam M Drill	64	15	27⅛	25	25	—1½
8⅝	4⅝	DiebldV Cap	8		5⅝	5⅛	5⅛	— ⅛
30	22⅛	DillardStr .40	13	11	25⅛	24¼	24⅝	— ⅝
3⅞	1⅞	Diodes Inc	32	40	2⅛	2	2	
7⅝	4⅝	Discount Fab	5	10	47	4⅝	4⅝	— ⅛
21⅛	15⅝	Diversey .52	0	11	16	15⅝	16	
5⅛	1	Diversif Int wt	2		1⅛	1⅛	1⅛	— ⅛
11⅝	5⅛	Dixilyn Corp	45		8⅝	8⅛	8⅛	— ⅛
46	29½	Dome Petrol	24	41	44⅝	43⅛	43⅛	+ ⅛
19⅝	1 1⅛	Dominar .68	2	17	19⅝	19	19⅝	— ⅛
22	11⅝	Donnkeny .26	23	7	13⅞	13½	13½	
20	12½	Downey .25e	¼	5	6	13⅝	13⅝	13⅝
8½	4⅝	DPA Inc	7	12	7½	7⅛	7⅛	— ½
13¼	4⅝	Drew Hall	37	23	4⅝	4½	4½	— ⅝
24¼	20⅝	Drexl Ut .63e	6		22⅝	22½	22⅝	
16	8⅛	Driver Harr	6		9⅛	9	9⅛	+ ⅝
26¼	11⅛	DrgFair .40b	7	9	11½	11¼	11¼	— ⅛
0½	2 5-16	Dunlop .14e	5	9	2¼	2 9-16	2⅝	— ⅛
3⅝	1½	Duraloy Co	2		2	2	3	
24	9	DuroTel .23b	28	10	15¼	14½	14½	— ⅝
8½	3½	Dynalec .151	145	24	4⅝	4	4⅛	+ ⅛

E

1972-73 High	Low	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last	Net Ch'ge
6½	3⅝	E System .30	43	7	4⅝	4⅝	4⅝	
8	3¼	Eagle Cloth	13		4	3⅝	3⅝	
53⅝	23⅝	EastdMch .32	68	20	25⅝	24½	24½+	⅛
7½	4½	Earth Resrcs	31	22	5⅝	5⅛	5⅛	
13	0⅛	EastnAir .47t	22	13	9⅛	9⅛	9⅛	— ⅛
17½	9⅛	Eastern Frgt	1	8	10⅛	10⅛	10⅛	— ⅛
5⅞	3⅝	Eckmar Cp	7	39	3⅝	3⅝	3⅝	
28½	14	Edgingtn Oil	22	9	20⅝	19⅝	20⅛+	⅛
20⅝	9⅛	Edmos .12	15	9	11⅝	10⅝	11⅛	
12	6⅝	Edo Corp	5	14	7⅝	7⅝	7⅝	— ⅛
6	2	Egan Machin	2		6⅝	6⅝	6⅝+	⅛
28⅝	14⅛	Ehrlch holo	6	13	10⅛	17⅝	17⅝	— ½
7⅞	4⅛	Elco Corp	20		4⅝	4⅝	4⅝	— ⅛
10½	6⅝	ElHoseR .10r	16	16	0⅛	8⅛	8⅛	
6⅝	2⅞	Elect Assist	19		3	2⅞	2⅞	— ½
4⅝	1⅝	Elect Comp	1		1⅝	1⅝	1⅝	
14¼	5½	ElectrEn .50t	2	60	0½	0½	0½	
40⅝	14⅝	Electron .60b	3	19	1	30⅝	30⅝	— ⅛
16⅝	9⅛	Electrspce	40	13	9⅛	8⅞	9	— ⅛
1⅛	½	Elgn Nat wt	10		5-16	5-16	5-16	+1-16
20⅝	15½	ElkHrn 1.05a	33	27	21⅝	20⅝	21	+ ⅝
19	8⅞	El Tronics	16	15	14⅞	14⅝	14⅝	
6⅝	2⅞	Emenee Cp	1	17	2⅝	2⅝	2⅝	— ⅛
8⅝	4½	Empress Int	46	7	7⅝	6⅝	6⅝	—1
28⅞	15½	Equity Fd wt	36	17	16⅝	16⅝	16⅝	— ⅝
12½	3⅝	EquityNet In	33	12	4	3⅝	3⅝	— ⅛
8⅛	5⅝	Ernst & .54t	6	11	6⅛	6⅛	6⅛	— ⅛
14⅝	4½	Ero Ind	13	12	4½	4½	4½	— ⅛
14⅛	2	Esgra Inc	4		2⅝	2½	2⅝	
6⅛	3⅞	Espey Mfg	1		4⅝	4⅝	4⅝	— ⅛
17⅛	10	Esquire Rad	9	8	10⅝	10⅝	10⅝	— ⅛
5¼	3⅝	Essex Chem	10	11	4	3⅞	3⅞	— ⅝
15⅛	6½

American Stock Exchange Trading

(Continued from preceding page.)

1972-73 High	Low	Stocks and Div. in $	Sls. 100s	P/E	High	Low	Last	Net Ch'ge
11⅛		Splentex .68	9	6	12	11½	11½	— ⅛
3⅜		Std Containr	2	29	4⅛	4⅛	4⅛	+ ⅛
2⅜		Std Dredge	4		5	5	5	+ ⅛
6⅝		StdDredge pf	250		12⅝	12⅝	12⅝	— ¼
16		Std Met As .40	6	15	22⅝	21⅝	21⅝	— ⅝
2⅛		Std Pac Corp	14	5	2⅝	2⅝	2⅝	— ⅛
35⅝		Std Prod	9	7	39⅝	36½	36½	—1
25		Std Shrs 1.62	7		27⅝	27⅝	27⅝	
20		StdThoms .36	1	11	20⅛	20⅛	20⅛	— ⅛
16¼		Stange Co .20	1	21	16⅛	16⅛	16⅛	— ¼
3⅜		Stardust, Inc	1	14	4½	4½	4½	— ¼
10		Star Smkt .40	1	7	10⅛	10⅛	10⅛	
11⅛		Starrett Hsu	89	11	12⅝	12⅝	12⅝	— ⅛
13⅝		StatesLn .45e	3	7	14⅝	14⅝	14⅝	
20¼		Statham Ins	14	21	22⅝	21⅝	21⅝	— ⅝
4⅝		Steelmet Inc	4	125	5⅛	5	5	— ⅛
9⅝		Steiber Ind	54	15	10⅝	10⅛	10⅛	— ¼
1		Steller Ind	14		1⅛	1	1⅛	
16⅝		StepanCh .28	3	23	29⅝	29⅛	29⅛	— ⅛
1⅝		Sterl Electr	12		1⅞	1⅞	1⅞	
4½		Sterl Pre .22t	49	9	5⅛	4⅞	4⅞	— ⅛
7⅝		Sterndent	66	18	14	13⅝	13⅝	— ⅛
28⅝		Sterngo A	6	53	47½	47	47⅝	+ ½
6⅝		Stevcoknit	20	6	6⅞	6⅝	6⅝	+ ⅛
14		Stop Shop .90	16	12	10⅝	10½	10⅝	+ ⅛
16		STP Corp .40	39	17	17⅝	17	17	— ⅜
2⅛		Stratton Grp	2	2	2	2	2	+ ⅛
6⅝		Struthr Wlls	15		5⅝	5⅛	5⅝	
1⅞		Summit Drg	8	5	2	1⅞	1⅞	
5⅝		SunCityIn .25	3	18	7⅝	7½	7½	— ⅛
24		Sun Elec .40	5	17	27	26⅝	26⅝	+ ¼
6		SunairEl .12e	133	12	9⅝	8	8⅝	+1
11⅛	5	SupFdSv .20e	14	0	6⅛	⅜	⅜	— ⅛
13⅝		Sup Ind Intl	4	14	11½	11½	11½	— ⅛
20		SupSurg Mf	19	10	16½	15⅝	16	— ½
23½		Superscope	58	11	22⅝	21⅝	21⅝	— ⅝
4⅞		Suprenics	1		1½	1½	1½	+ ⅛
14		Susquehanna	8	20	7⅞	7½	7⅞	+ ⅛
15⅝		Susque pf.25c	11		12⅝	12⅝	12⅝	
3	2	SuirMig wt B	12		2⅛	2⅛	2⅛	
12		Symalloy .411	12	12	7⅛	7⅛	7⅛	+ ⅛
119⅝		Syntex .40	477	25	78⅝	76½	76½	—1
32⅛		SyscoCp .05h	1	22	31⅛	31⅛	31⅛	— ⅛
16⅝		System ng	59	29	9	7½	7½	+ ⅛
28		Texiron wt	4		22½	22	22	—1
6⅝		TFI Co Inc	6	14	5⅛	5⅞	5⅛	— ⅛
11½		ThoroMk .35r	7	15	7⅛	7⅛	7⅛	— ⅛
14⅛		Thrftmrt .05e	20		11⅛	10⅝	11⅛	+ ⅛
16⅝		Tidwell .30	27	9	11	10⅝	10⅞	
13⅞		Timpto Ind	23	8	11⅛	10⅝	10⅝	— ⅛
20⅛		Titmus Opt	15	155	7⅞	7⅝	7⅝	— ⅝
38		Tokheim .35	35	16	21⅛	20⅞	20⅞	— ⅝
13⅝		Tolchin Indt .5	5	12	9	8⅞	8⅞	— ⅛
60½		Tol Ed pf4.25	225		57⅝	57⅝	57⅝	— ⅛
23⅝		Tonka Cp .40	5	14	20⅝	20⅝	20⅝	— ⅝
24⅞		ToppsGu .15e	13	23	22½	21⅞	21⅞	—1
21⅝		Torin Cp .40b	21	11	17⅞	17⅝	17⅝	+ ⅝
10½		Total Pet NA	1	23	9⅝	9⅝	9⅝	
14⅝		TownCrf .20e	72	11	8	7½	7½	+ ⅛
12⅞		Tran Lux .35	22	26	9⅝	9½	9½	— ⅝
3⅝		Transair .01e	1		1½	1½	1½	— ⅛
41⅝		TWA wt	157		23⅝	22½	23⅛	+ ¼
12⅝		Treadw .31t	18	12	8⅛	8	8⅛	— ⅛
14⅛		TriStlMol .03e	11	8	8½	8⅛	8⅛	
3⅛		Tubos M .25e	30	8 2	11-16	2⅝	2⅝	
14		Turbo Corp	57	8	7⅝	7½	7⅝	+ ½
10½		Ta's Turbodyne	5	13	10⅝	10½	10½	— ⅛
17⅝		TwinFolr Inc	178	15	13⅛	12⅝	12⅝	— ⅛
23½		Tyco Labs	19	12	12⅝	11½	11½	— ⅛
3⅝		UIP Corp	21	14	2⅝	2⅝	2⅝	+ ⅛
15		UnFinl .74t	8	8	12	11⅞	12	+ ⅛
25⅝		Un Invest .60	2	13	25⅝	25½	25½	— ⅝
29⅞		UnamM 2.20e	25	10	26⅝	26⅛	26⅝	+ ⅛
9⅝		Unam r wt	18		6½	6⅛	6½	+ ⅛
10⅝		UnAirPd .30a	4	11	10⅝	10⅝	10⅝	+ ⅛
5⅛		Un Asbest .07	34	6 3	13-16	3⅝ 3	11-16	—3-16
4⅛		UnBrands wt	142		2⅛	2	2	— ⅛
25½		UnCas F .381	1	12	18½	18½	18½	+ ⅛
18½		Un Dollar Str	6	11	11⅛	10⅞	10⅞	— ½
5⅛		Unil Foods	112	9	2⅞	2⅝	2⅞	+ ⅛
6⅞		Un Noll Corp	13	89	6⅛	6⅛	6⅛	+ ⅛
1⅝		UnNal Cp wt	7		1	7/8	1	
10⅛		Un Nal pf.70	24		10	10	10	
32½		Un P Dy .60a	3	7	17⅝	17½	17⅝	
31⅝		US GanT .85e	34		32⅛	31½	31⅝	+ ⅝
10⅝		US Cerm .10e	13	11	7½	7⅝	7⅝	
29		US Filter	34	22	17⅛	16⅝	16⅝	— ⅝
23⅞		USLsgR 1.69e	15	15	21⅝	21⅛	21⅝	— ⅝
5⅛		US Lsg R wt	12		2⅛	2½	2½	— ½
9⅝		US Nat Rsrc	20		3⅛	3	3	— ⅛
14		US Radium	14	13	9⅝	9½	9½	— ½
17½		US Rhin 1.36	11	17	15⅞	15⅝	15⅞	+ ⅛
7⅝		US Reductn	18		7⅝	7⅝	7⅝	+ ½
15⅞		US Ru R .53e	7	11	13⅛	12⅞	13⅛	+ ⅛
33⅝		Unitek Corp	17	26	28⅞	28½	28⅝	— ⅛
31⅞		Unity Buy .5v	11	24	5⅝	20⅛	25⅛	+ ⅛
5		Univ Clg .05e	5	8	3⅞	3⅞	3⅞	+ ⅛
14⅝		Univ Marion	4		11⅝	11⅝	11⅝	— ⅛
15⅛		Univ Resrces	23	28	8⅛	8	8⅛	+ ⅛
14		Univ Sav .32e	13	8	11⅞	11⅝	11⅞	+ ⅛
30⅛		Uris Blds wt	5		16⅞	16⅞	16⅞	— ⅛
18		URS Systems	22	12	6½	6½	6½	+ ⅛
13½		Utah IdSu .80	1	12	13⅛	13⅛	13⅛	
9⅛		UV Ind wt	1		6⅛	6⅛	6⅛	— ⅛
30		ValesSt 1.26t	20	15	15⅞	15⅝	15⅞	+ ⅛
9⅝		Valley Metal	7	70	5⅝	5⅛	5⅝	— ⅛
8		ValueLin Dv	25		4⅛	4⅛	4⅛	+ ⅛
23⅝		Von Dorn .26	41	15	13⅞	13½	13⅝	
4		Varo Inc	2	24	3½	2⅛	3⅝	
24⅝		Veecoins .14e	9	17	20⅝	20⅝	20⅝	+ ⅛
18⅛		Venlcoin .20b	32	11	16½	15⅝	15⅝	— ⅛
8⅞		Vermitron	47	15	4⅝	4⅝	4½	+1⅛
9⅝		Vertiplie Inc	14	16	4⅞	4⅝	4⅞	+ ⅛
13⅛		Vesely Co	1	43	10	10	10	
34⅞		Valco Offsh	199	62	33½	32	32⅛	— ⅝
12⅝		Viewtex	50		4⅛	4	4⅛	+ ⅛
16		Viking Genl	11	4	13⅝	13⅛	13⅛	— ⅛
19⅝		Vikoa Inc	36		8⅝	8½	8½	— ⅛
33⅛		Vintage Enl	23	10	15	14⅝	15	
11⅞		VLN Corp	32	11	8	7	7½	— ⅝
48⅛		VLN Cp pf 3	2		55⅝	55⅝	55⅝	— ⅛
8⅛		Vol Merch	2 7	30	4⅞	4½	4⅝	
12⅝		Vulc Corp .10	3	21	7½	7⅝	7⅝	— ⅛
6½		Vulc Inc .20	6	12	5⅛	5	5	
11⅝		Wab Mag .10	23	18	7	6⅝	6⅝	— ⅛
36⅛		Wockhut .28b	3	18	15⅝	15	15⅝	
5⅝		WaseiEq .10e	3	35	5	5	5	+ ⅛
24⅝		WagnerEl .48	2.	11	16⅝	16⅝	16⅝	— ⅛
8 7-16		Wainoco Oil	70	22	7½	7 3-16	7⅝	+ ⅛
24½		Walco N .20r	1	10	17⅛	17⅛	17⅛	+ ⅛
27⅝		Ward CR Dg	11	26	22⅝	22⅛	22⅛	
4⅝		Ward Fds wt	8		1⅛	1⅛	1⅛	
1⅝		Wards Co .20	1	12	6⅛	6⅛	6⅛	
20⅝		War C pfC.05	379		10⅝	18⅛	10½	+ ⅝
38		WasPosIB .40	118	15	28½	27⅝	27⅝	— ⅛
15		WasRIT 1.04	12	15	13⅝	13½	13⅝	
9		Wahsco .05r	2	12	7⅞	7⅞	7⅞	— ⅛
9⅞		Weiman Co	17	9	5⅝	5⅛	5⅛	— ⅛
9⅝		Weld Tu Am	21	16	5⅛	5⅛	5⅛	— ⅛
1⅝		Wellco Ent	1	7	7⅛	7⅛	7⅛	+ ⅛
21½		WellsNol Svc	4	11	13	12⅝	12⅝	— ⅛
33		WestChP .72	5	11	18½	18⅛	18⅛	+ ⅛
4⅝		Westates Pbl	20		2	2⅞	2⅞	
7⅝		Westby Fsh	6		2½	2½	2½	
7 13-16	5	Westrn O Pet	51	24	6⅝	6½	6 9-16	—1-16
30⅝		WesInFn .5e	2	9	30⅝	30⅝	30⅝	+ ⅛
4⅞		Westrn Orbis	26		1⅝	1½	1½	
10⅞		WestPac I wt	30		5	4⅞	4⅞	— ⅛
17⅝		101 Westrans Ind	3	24	14½	14⅛	14⅛	
19⅝		Whitaker .4	11	8	10⅝	19⅛	19⅛	— ⅝
9⅝		Whitehall El	19	9	4⅝	4⅝	4⅝	+ ⅛
5⅞		Whittakr wt	71	2⅞	2⅛	2⅛	2⅛	— ⅛
5⅝		Wichita Ind	3	118	2⅝	2⅝	2⅝	
5⅛		Willcox Gibb	6	9	4⅛	4	4	
23⅛		Winhouse	39	10	14⅝	14⅛	14⅛	— ⅛
7⅛		WilshreO .20f	70	27	4⅝	4⅝	4⅝	
10⅝		Wilson Co wt	30		10⅞	10½	10⅝	+ ⅝
8⅝		Wilson Gr .29	5	8	5⅛	5⅛	5⅛	— ⅛
8⅝		Wilson Ph .12	5	106	4⅛	4⅛	4⅛	+ ⅛
11⅞		Winkelmn .20	9	0	10⅛	9⅝	10⅛	+ ⅛
18⅛		Winston Mill	7	8	7⅛	7	7	— ⅝
10⅛		WoltHo .24	24	11	12½	13	13	— ⅝
14⅛		Wolvr Ind .32	2	9	9	8⅞	8⅞	
22		Wood Ind .72t	24	14	22	21⅝	21⅝	— ⅛
16⅝		Woodmoor	3	4	11⅝	11⅛	11⅛	— ⅝
3 11-16		Wool Ltd .10e	12	16	2⅝	2 11-16	2⅝	+3-16
13⅛		Worces Cont	2	9	10½	10⅛	10⅛	
10½		Work Wr .60	1	7	11⅞	11⅞	11⅞	
17⅞		Wralher Cp	44		16⅛	16⅛	16⅛	— ⅛
1 11-16		Wrighl Harg	44	37	1⅛	1	1⅛	+ ⅛
21⅝		WTC Air .10	18	51	9⅛	9⅛	9⅛	— ⅛
42⅝		WUI Inc .10e	20	24	37	37	27	
64		Wyle Labs	24		4⅝	4	4⅛	+ ⅛
31⅝		Wynn Oil	9	18	27⅝	27½	27½	— ⅝
17⅝		Yates Ind	52	32	15⅞	15⅛	15½	— ⅝
4⅝		Zion Foods	1		2½	2½	2½	

Tokyo Exchange

January 22, 1973

	Price Yen		Price Yen
Glass	367	Matsu El Wks	695
Camera	231	Mitsubi Hvy In.	310
p. Print	434	Mitsubi Corp.	635
ank	880	Mitsubi Co.	640
hoto	475	Mitsukoshi	710
i	287	Nippon Eleo	248
Motor	855	Sharp	235
h	890	Shiseido	1,030
ir Lines	2,710	Sony Corp.	4,800
i El P	1,100	Sumitomo Bk	825
oap	530	Taisho Marine	400
Brewery	385	Takeda Chem	295
an	375	Teijin	305
a I Wks	485	Tokyo Marine	753
E Ind.	787	Toray	281
		Toyota Motor	875

European Markets

Yesterday's closing prices in local currencies)

Amsterdam

.....	80.40
bank..	366
ank...	88
.....	302
.....	42.90
en....	341.90
.....	524
d-Am..	288
vans...	90.30
.....	172
new..	58.40
.....	271.50
.....	180.50
Dutch.	126.10
er....	154.50
och....	161.50

Brussels

.....	4,675
Mines..	2,250
Sugres.	1,370
obel...	6,730
ri.....	2,800
ina....	6,330
vaert..	1,810
Indrale.	2,940
.....	3,160
nière..	1,770

Düsseldorf

.....	159
hyssen.	79.50
.....	174.90
.....	137
erzbk..	217
Summl.	92
er-Benz	399.50
g.....	264.50
ank...	332
oBank.	262.50
Kllen..	78
ster...	166.80
h.....	69
adt....	446
of.....	311
.....	133
ansa...	75
esmann	217.50
ligesell.	319.50
nstahl...	96.80
now...	152.80
vens....	274.70
.....	140
swagen..	182.80

London

o-Am Cp	4.37
-Amin..	£32¾
ayBank.	4.32
amGr..	2.98
ler.....	2.15
mTob..	2.92
nyg....	0.75½
tel.....	5.64
.....	0.34½
ered...	2.68
auds...	1.51
ler.....	0.16
sion1...	0.09
rO.....	4.01
Rec...	3.90
ers....	1.68
p.....	0.95
Blind...	1.91
Ged...	7.85
.....	1.35
Gr.....	4.38
ivSl...	2.63
ess....	1.60
er-Sidd.	4.08
n-Bay..	10 1/16

ImpChem....	2.85
Mar&Span...	2.66
MetalBox....	3.00
Nichols.....	9.82½
RandMines..	2.61
RankOr.....	10.20
RoyalDutch..	£19⅝
R T Z.....	2.54
Shell.....	3.52
Tube Invest..	4.40
Union Cor....	3.74
Vickers.....	0.92
War L3½....	£26 11/16
West Deep...	5.30
West Drief...	£1⅞
West Hold....	£12 9/16
West Min....	2.23
Woolworth...	0.99
ZCI.....	0.65

Milan

Fiat.....	2,132
Finsider.....	219
Generali.....	63,390
Italsider.....	472
LaRinas.....	219
Montedis.....	477
Olivetti.....	1,491
Pirelli.....	880
SniaVisco....	1,878
Terni.....	164

Paris

AirLiquide...	379.80
Alimentaire..	165
Alsthom.....	133.20
BSN.....	1,289
Carrefour....	9,722
Cim.Lafarge.	225.20
Citroën.....	92.30
Clo.Bancaire.	669
CFP.....	227
CGE.....	464
CCF.....	175
DBA.....	345.50
Ferodo.....	576
Poribas.....	212
GerDanone..	341.90
Hachette.....	375
L'Oréal.....	2,244
Mach.Bull...	71.30
Michelin.....	1,771
Nickel.....	102.50
Nobel.....	95.50
Nord.....	38.70
PUK.....	147.40
Penarroya...	53.75
Pernod.....	478
Perrier.....	314
Peugeot.....	525
Rh.Poulenc..	175.50
RousselUcl...	300
St.Gobain....	178.70
Schneider....	171.90
Suez.....	365.80
Thomson.....	182.20
Usinor.....	107.20
Wendel.....	39.65

Zurich

Alusuisse....	2,150
Gaily.....	1,340
B.Boveri.....	1,235
Ciba-Geigy...	2,680
Cr.Suisse....	4,020
Fischer.....	1,155
HoffRoche..	198,000
Nestlé.....	4,370
Sandoz.....	3,975
Sté B.Suisse.	3,950
Sulzer.....	3,675
U.e.Suisses..	4,460

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TAX-FREE INCOME

available from Nassau Bank & Trust Company Limited, where interest is paid at high-competitive rates on all savings accounts and Certificates of Deposit. Because of its location in the Commonwealth of the Bahama Islands — one of the few financial centres of the world in which there is no income, capital gains, or inheritance tax — interest payments are free of all taxation.

Nassau Bank & Trust Company Limited is a firmly established banking institution overlooking Nassau Harbour from its headquarters at Nassau Bank House, and licensed by the Bahamian government under the Banks and Trust Companies Regulation Act. The bank secrecy provisions of this Act are among the most stringent to be found in the world today; under sanction of heavy penalties, the law specifically prohibits disclosure — to anyone — of information about clients, their accounts, and their financial transactions.

Operating within this framework of secure confidentiality, Nassau Bank & Trust has over 16 years of experience serving clients by mail throughout almost all the world, and offers — in addition to high interest on deposits — a wide variety of other banking and trust company services for both individuals and corporations.

Inquiries are invited from potential clients interested in opening accounts. Correspondence should be directed to Mr. Leroy Hanna, P. O. Box N823, Nassau, Bahamas.

INTERNATIONAL EXECUTIVE OPPORTUNITIES

PraiaGrande

One of Europe's largest touristic complexes in Portugal's Algarve is now in the final design stages. As a result, the following employment positions are now available:

Hotel Development Coordinator & Management Negotiator

Job Description:
Negotiate with potential hotel management companies management contracts and/or leases for all Praia Grande hotels and several supporting services. To coordinate the operating requirements of individual management companies with Architects, Contractors and Suppliers. In coordinating out his duties the selected candidate will benefit from the assistance of our own hotel management team

Required qualifications:
The ideal candidate will have had several years of experience in hotel management, in hotel development management and a proven record of successful negotiation in hotel management contracts/leases with major international Hotel Chains. Applications should include a detailed c.v. and copies of testimonials from previous employers.

Location of position offered:
Lisbon

Quote file P.G. 1132

Industrial Catering Manager

Job Description:
To research and plan central catering and procurement services which will serve the Praia Grande project from the planning through operational stages.

Required qualifications:
The ideal candidate would have experience in modern industrial catering techniques and would have been actively involved in centralised catering planning and management. Applications should include a detailed c.v. and copies of testimonials from previous employers.

Location of position offered:
Lisbon

Quote file P.G. 1131

Resident Director of Touristic Complex in the Algarve

Job Description:
To participate in the pre-opening preparations of a 1400-bed 3-star touristic complex consisting of villas, apartments, restaurants, nightclub, etc. currently under construction in the Algarve. To become the resident director of the complex upon its opening on July 1, 1973. This complex, Aldeia do Mar, belongs to the same group of companies that develops and promotes Praia Grande, hence a substantial career development opportunity for the right candidate.

Required qualifications:
The ideal candidate will be multilingual and would have several years experience in the management of hotels or of touristic complexes
Evidence of an ability to achieve high occupancy rates through dynamic marketing would be a distinct advantage.

Location of position offered:
Algarve, Portugal

Quote file ADM 1131

Network Planner

Job Description:
The establishment of time and cost networks covering the various planning and construction phases of the project and their continuous updating.

Required qualifications:
The ideal candidate would have had several years of experience in network planning and should be familiar with related modern methods, preferably in the construction field. Fluency in English is an essential prerequisite. Applications should include a detailed c.v. and copies of testimonials from previous employers.

Location of position offered:
Lisbon

Quote file P.G. 1133

All applications and enquiries should state the relative file number and be addressed to: G.P. Nicolaidis, Project Director, Finalgarve S.A.R.L., Av. Fontes Pereira de Melo 14-16e, Lisbon, Portugal.
Interviews with selected candidates will take place in Geneva or Lisbon in late January or early February.

Litton

MANAGEMENT AUDITOR

Excellent opportunity with major MULTINATIONAL growth company

Acquisition Investigations
Reviews of Operational Procedures
and Controls
Financial Audits

The man we are looking for should IDEALLY be between 25 and 40 and have at least three years audit experience, preferably on the staff of an international firm of public accountants. He should be responsive to challenge and possess potential for other management opportunities such as controllerships. He will be based in Zurich or another major European city and will travel extensively throughout Western Europe, RETURNING HOME FOR WEEKENDS. Fluency in at least two major European languages is essential.

Generous salary and other benefits.

Applications and curriculum vitae to be sent to:

Mr. E. A. Tillman,
European Audit Manager
LITTON INTERNATIONAL S.A.,
Gubelstrasse 28,
8050 Zurich,
Switzerland.

ROM

Director Royal Ontario Museum

The Royal Ontario Museum is searching for a chief executive officer. Located in Toronto, the Museum is supported by the Province of Ontario and is governed by an autonomous Board of Trustees to whom the Director is immediately responsible.

The ROM has a full time staff of 350 and an annual operating budget in excess of $5 million. It is a combined Arts and Natural Science museum and has close working relationships with the University of Toronto. The facilities also include the new McLaughlin Planetarium.

As the head of a vigorous and expanding cultural institution, the Director must possess an unusual blend of managerial ability and academic leadership. He must also be able to promote the Museum and extend its influence Provincially, Nationally and Internationally.

The salary offered is fully commensurate with the responsibilities involved and attractive fringe benefits are also provided.

If you are interested in applying or know of someone suited to the position, please contact the address below and we will send you an application form and further particulars.

The Search Committee,
ROYAL ONTARIO MUSEUM,
100 Queen's Park, Toronto, Ontario, Canada
Telephone: (416) 928-4846

Sales Director

Industrial Products Europe

Our client, a major US company for over 100 years, requires a Sales Director to set up and build a European sales organisation for a successful range of industrial products.

The man we are looking for will be a graduate, preferably in an engineering discipline, and possess a minimum of 10 years marketing experience, together with a proven background in the selection, training and motivation of both direct and distributor Sales Personnel in all EEC countries.

An attractive salary underlines the importance given to this position, and is offered together with the sort of fringe benefits to be expected from an international group.

Interviews in the first week of February can be arranged in London, Paris and Frankfurt.

To arrange an interview write with full details of career to date in strictest confidence. Replies will be forwarded direct and unopened to our client unless addressed to the Security Manager, with the names of any organisations to whom you do not wish your letter sent.

A. J. F. Moxon, Managing Director,
Leo Burnett Recruitment Advertising Ltd.,
60 St. Martins Lane, London WC2N 4JS

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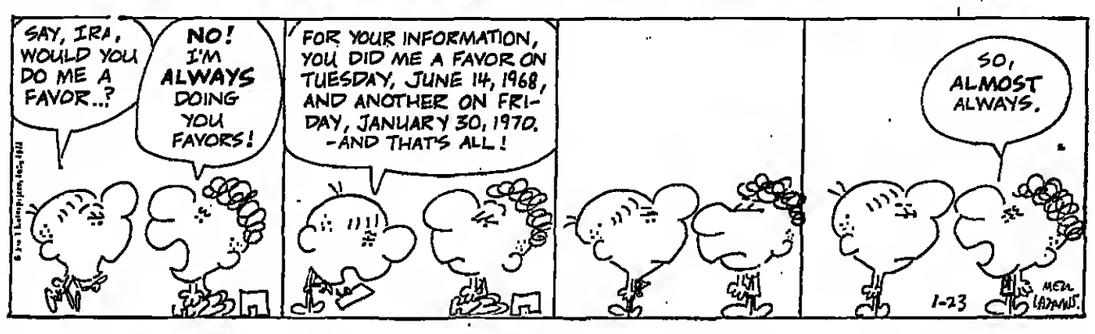

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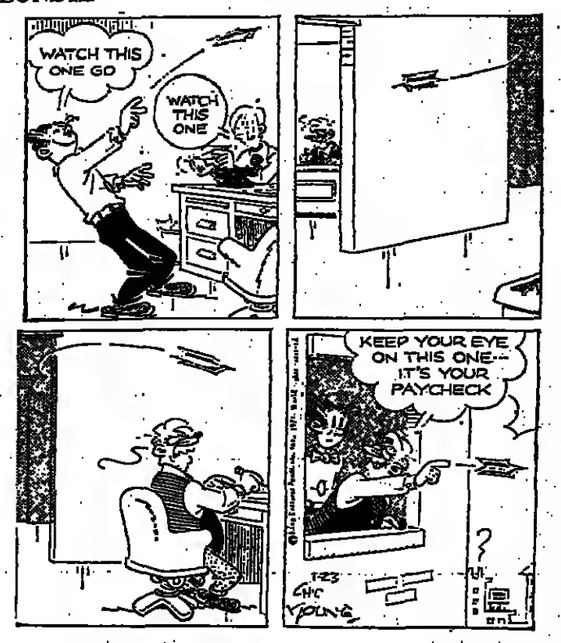
TWO DESERT DRIFTERS ARE SUDDENLY ALERTED.

BLONDIE



BRIDGE

By Alan Truscott

A new face among the Aces when they defend their Bermuda Bowl world team title in Brazil in May will be Mark Blumenthal of Philadelphia. The 30-year-old expert will be the youngest member of the famous American champions, replacing Paul Soloway of Los Angeles, who was an Ace for rather less than a year.

A good example of Blumenthal's defensive expertise was shown on the diagramed deal.

North and South should no doubt have bid themselves to the unbeatable contract of five clubs, bot they landed more precariously in four spades. This offered the chance of a top score in a duplicate game, since if made it would score 620 as against the 600 in five clubs.

North - South were using a strong-club system, so two clubs was natural, showing a long club suit and an opening bid of modest strength. South's two diamonds was conventional, asking North to bid a major suit if he could, but East-West interfered with the machinery by bidding diamonds up to the four-level. South tried four spades, no doubt expecting his partner to continue to five clubs if he disliked spades, North chose to pass.

Blumenthal as West led the diamond ace, and made a fine play by shifting to a club at the second trick. This could hardly hurt the defense, and offered the possibility of a later club ruff if South had a concealed club fit.

The declarer won the club lead in dummy and played the spade queen. East rightly allowed this to win, and South was in trouble. If he had continued trumps, East would have stepped up with the ace and led a low diamond. This would have suggested a club play to West, and the ruff would have been the setting trick.

In the hope of averting this misfortune, South entered his hand with a heart lead to the king and ruffed his remaining diamond with dummy's last trump. He cashed the heart ace, and ruffed a heart. As he used his low trump for this purpose—a high ruff would have meant one down—West overruffed with the eight.

The obvious move at this point was a club, leadiog to a two-trick defeat, bot Blumenthal wanted to exact the maximum penalty. He played a diamond, forcing South to ruff. South still had two trumps, but so did East, and the defense was in control. The final result was down three.

NORTH (D)
♠ Q7
♡ AJ98
◇ K
♣ KQ8762

WEST
♠ 852
♡ 72
◇ AQJ1096
♣ 54

EAST
♠ A104
♡ Q10653
◇ 8542
♣ 9

SOUTH
♠ KJ963
♡ K4
◇ 73
♣ AJ103

North and South were vulnerable. The bidding:

North	East	South	West
2 ♣	Pass	2 ◇	3 ◇
Pass	4 ◇	4 ♠	Pass
Pass	Pass		

West led the diamond ace.

Solotion to Previous Puzzle

S	E	L	H	A		L	A	M	B		O	S	L	O
O	C	E	A	N		O	H	E	R		R	T	E	S
O	U	T	R	E		B	O	N	E		H	O	O	S
		I	M	P	O	R	T	E			O	O	N	A
	G	E	N	O	A		A	O	O	L	L	S		
T	E	N	A	N	T		S	T	E	P	U	P		
W	A	S	T	E		S	P	I	R	E		I	F	S
A	R	N	E			P	R	O			O	G	L	E
S	S	A		A	M	A	T	N		A	N	E	A	R
		R	U	L	I	N	G		S	N	O	O	P	S
	G	E	M	I	N	I			B	A	N	N	S	
J	A	M	S		D	A	S	T	A	R	D			
U	S	E	R		F	R	O	E		Y	A	H	O	O
R	O	N	A		U	I	O	S		A	G	A	L	S
A	N	T	E		L	I	S	T	S		N	A	M	E	S

BOOKS

GOD WAS HERE BUT HE LEFT EARLY

By Irwin Shaw. Arbor House. 268 pp. $7.95.

Reviewed by Anatole Broyard

THE high proportion of unsuccessful short stories is probably due to the difficulties of the form. The author is squeezed into obliqueness, and it is difficult to express a deep feeling even when you are allowed to be explicit and expansive. But this can't be the case with Irwin Shaw. He knows the form; he's proved it in the past and he proves it again in the first two stories in "God Was Here Bot He Left Early." They work; in fact, they're pretty good.

The title story of tne book is about the many ways in which modern life can pressure us into situations so incongruous that we don't know whether to laugh or cry, to break up or down. There's a perfectly believable, adequately interesting 36-year-old woman in the story and I like her well enough to care that she is pregnant with an illegitimate child that would probably ruin her life. The father of the child is a decent enough fellow who behaves well and perhaps there would be no story here at all if it weren't for the fact that the woman's loneliness is intensified by her predicament, and this makes her so vulnerable that she opens up a bit too wide to the world—wide enough to let absurdity in.

"Where All Things Wise and Fair Descend" is about the moment in a complacent young man's consciousness when he acquires a tragic sense of life. It's the best story in the book, full of persuasive small touches that finally cohere and touch us. There's never any doubt in your mind about what's going on—but it's not a predictable story, in spite of that. In exchange for letting yourself be led, you get suitably rewarded. You leave the story with a stronger feeling and a more accurate sense of what it means to be human.

The other three stories, according to the author, "are satiric and fantastic in tone and deal, in a roughly systematic fashion, with three of the major preoccupations of our age—Science, Sport and Sex." Why a writer with Mr. Shaw's talent for finding the pathos in people and for rendering the texture of things shou'd choose to go in for conundrums is a question I don't suppose even he could fully answer, but I wish I could ask him.

One of these stories is about a third-rate professional football player who, after an operation on a damaged ear, can hear the opposing team in their huddle, can even hear what people are thinking. This is neither nonfiction nor fiction as I would define it, but a dull sort of game that might be called: Find the moral in muddle. The science story deals with the discovery of a chemical that kills animals whose skin is a yellow pigment. It ends with an atrocious O. Henry "twist" and leaves me feeling as if Mr. Shaw had invited me to his house and given me a TV dinner.

"Small Saturday" may be the worst of the three. It's about a short man who is commanded by a voice in a dream to go out and sleep with a woman who is over 5 feet 8 inches tall. Now I tell you: Wouldn't this gentleman's problem have to be placed pretty low down in any scale of status or claim of priorities in your life? I say this more in sorrow than in anger, as the expression goes. Mr. Shaw's book began so well. Perhaps he ought to reverse the order of the stories, and put the good ones at the end. Most people are really very forgiving creatures.

Mr. Broyard is a New York Times staff book critic.

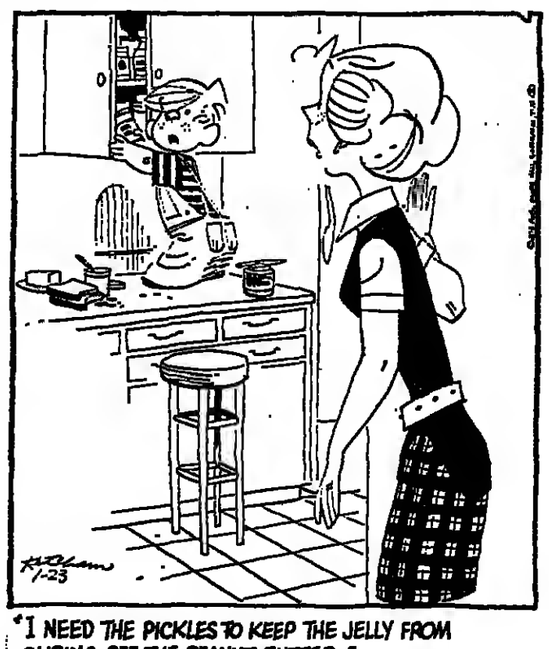
Best Sellers

The New York Times

This analysis is based on [illegible] obtained from more than 125 bookstores in 64 communities of the United States. The figures in the right-hand column do not necessarily represent consecutive appearances.

This Week	Last Week
FICTION	
1 Jonathan Livingston Seagull, Bach	1
2 The Odessa File, Forsyth	2
3 August 1914, Solzhenitsyn	3
4 Semi-Tough, Jenkins	4
5 The Persian Boy, Renault	5
6 The Camerons, Crichton	6
7 On the Night of the Seventh Moon, Holt	9
8 The Winds of War, Wouk	8
9 Green Darkness, Seton	7
10 Elephants Can Remember, Christie	—
GENERAL	
1 The Best and the Brightest, Halberstam	—
2 I'm O.K.—You're O.K., Harris	—
3 Harry S Truman, Truman	—
4 Dr. Atkins' Diet Revolution, Atkins	—
5 Johnny, We Hardly Knew Ye, O'Donnell and Powers	—
6 Supermoney, Smith	—
7 The Peter Prescription, Peter	—
8 Journey to Ixtlan, Castaneda	8
9 Fire in the Lake, FitzGerald	—
10 Open Marriage, O'Neill and O'Neill	—

DENNIS THE MENACE



"I NEED THE PICKLES TO KEEP THE JELLY FROM SLIDING OFF THE PEANUT BUTTER."

JUMBLE — *that scrambled word game*

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

NEEYM

POANI

ENCOSH

JURINE

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print the SURPRISE ANSWER here

(Answers tomorrow)

Yesterday's Jumbles: PHONY MAJOR CAVIAR FUMBLE

Answer: *This bird won't steal out*—A "ROB-IN"

CROSSWORD

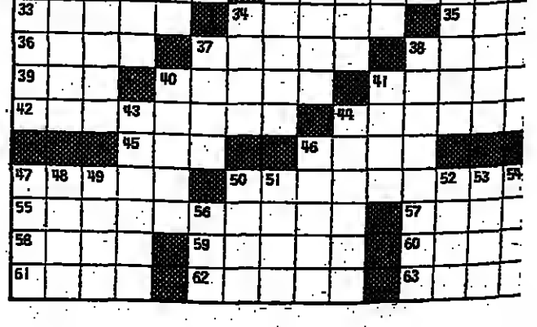
By Will W

ACROSS

1 Ruhr city
5 Magnate
10 Diving bird
14 Shrub genus
15 —— citato
16 Hari
17 Sigil
18 General at Bataan
20 Sweethrier
22 Tilting
23 Wind
24 Stamp
25 Hackney coach
28 Machine-shop area
33 Dupré's instrument
34 Beverly of opera
35 Bitter herb
36 Mountain passes
37 Hard resin
38 Light touches
39 Upward: Prefix
40 Rose-red dye
41 Asian land
42 City on the Androscoggin
44 Some boatmen
45 Pen
46 Supporter
47 Sneezy sound
50 Duke
55 Green mineral
57 Rounded projectioo
58 Pinochle play
59 Super——
60 Leave out
61 Feminine ending
62 Then: Fr.
63 Golf areas

DOWN

1 Water carrier
2 Shake ——
3 Word with oat or piece
4 Canes
5 Neckwear
6 "To fetch —— of . . ."
7 Control
8 Department of France
9 Fresh
10 Whale in a Kipling story
11 Yuletide trio
12 Old English letters
13 Name on a light bulb
19 Marsh birds
21 Teutonic godde
24 Puppet
25 Pivotal
26 Perfume ingredient
27 Rosy
28 Basketball pla
29 Pearl Buck character
30 Pray: Lat.
31 Peripheral
32 Tablelands
34 Passable
37 Freoch Preside
38 Multilingual
40 Medieval swor
41 Perfume city, to Germans
43 Tristram's lovi
44 Tool-kit item
46 Kind of ego
47 Peak
48 Huntley
49 Stop
50 After Ah
51 Chinese poet
52 Book
53 Stage award
54 Clears
56 Harem room



هكذا من الأصل

QB May Not Report

Colts Pass Unitas To the Chargers

BALTIMORE, Jan. 22 (UPI).—Johnny Unitas, who became football's greatest quarterback after playing the Baltimore Colts as a free agent in 1956, was traded today to the San Diego Chargers for "a future consideration."

Unitas, 39, had demanded that he be traded after he was benched by the Colts following the firing of head coach Don McCafferty last fall.

Unitas was quoted by the Baltimore Evening Sun as saying he doesn't know if he will play for San Diego.

"Just because I've been traded doesn't mean I'll be going to the West Coast," Unitas said. "For one thing, I don't know if it's legal. I'll just have to sit down and look at things and then talk with the San Diego people."

Unitas, who had a 10-year $1 million "personal services" contract with the Colts, to take effect upon his retirement, said after he was benched that he would never play another season with the Colts and that he didn't intend to retire.

Happy Ending

At the time of his benching he was among the leading quarterbacks in the American Football Conference. In his last play before the hometown fans Dec. 3, Unitas threw a touchdown pass in a 35-7 romp over the Buffalo Bills.

The Colts benched Unitas and some other veterans when general manager Joe Thomas, unhappy with the team's 1-4 won-lost record, decided the team needed major overhauling.

The trade had been simmering for some time but Unitas had said he wanted to be traded to a winning team. The Chargers were 4-9-1 in 1972.

"The Chargers are honored and proud to acquire John Unitas, the greatest quarterback ever to play the game," coach Harland Svare said in San Diego.

"No other players or draft choices were involved in the agreement," Thomas said after the trade was announced. "The Chargers will assume only Unitas's standard player contract and the Colts will, of course, meet all future obligations accrued by Johnny Unitas during his playing career with the Colts."

Thomas refused to say when the transaction will be completed. He is still in the process of interviewing applicants for the head coaching job, vacant since interim coach John Sandusky was fired at the end of the season.

Montreal Led by Mahovlich and Brother

ATLANTA, Jan. 22 (UPI).—The Mahovlich brothers, Frank and Pete, led the Montreal Canadiens to a 3-2 victory over Atlanta last night in the National Hockey League.

Frank scored his 24th goal of the year and had an assist and Pete scored 40 seconds after the game started for his 12th goal. Behind the Canadiens never trailed.

Bruins 5, Golden Seals 2

At Boston, Wayne Cashman opened the first hat trick of his career to power the Bruins to a 5-2 victory over California. Cashman tallied his three goals in the third period to stretch a 2-0 Boston lead to 5-0.

Flyers 4, Sabres 3

Bill Flett scored three goals and Rick MacLeish added a third-period goal as Philadelphia fought off a late charge and defeated the Sabres, 4-3, in Buffalo. The bearded Flett put the Flyers ahead, 2-0, with goals at 8:13 and 11:40 of the opening period, his 23d and 24th. Flett made it 3-0 when he put a 20-footer past Sabres' goalie Dave Forden with only seven seconds remaining in the second period.

Black Hawks 9, Penguins 3

At Stapleton and Jim Pappin each scored two goals in leading Chicago to a 9-3 home victory over Pittsburgh. Stapleton, a defenseman who had scored only three goals previously this season, registered two unassisted goals.

Pittsburgh goalie Jim Rutherford, who had blanked the high-flying Boston Bruins Saturday night, was victimized for five goals in a 20-minute span covering the first and second periods. He was finally removed from the game at the start of the third period.

North Stars 5, Red Wings 3

Buster Harvey broke a 3-3 tie in the third period with his 20th goal to lead Minnesota to a 5-3 victory in Detroit. J.P. Parise set up the go-ahead goal by stealing the puck. He got it in the corner, rifled it to Harvey and the North Star right-wing slammed it past goalie Roy Edwards early in the third period.

Orr Unanimous for East Stars

MONTREAL, Jan. 22 (AP).—Bobby Orr, Boston's defenseman, was the only unanimous choice for the National Hockey League's East Division All-Star team, which will face the West Jan. 30 in New York's Madison Square Garden.

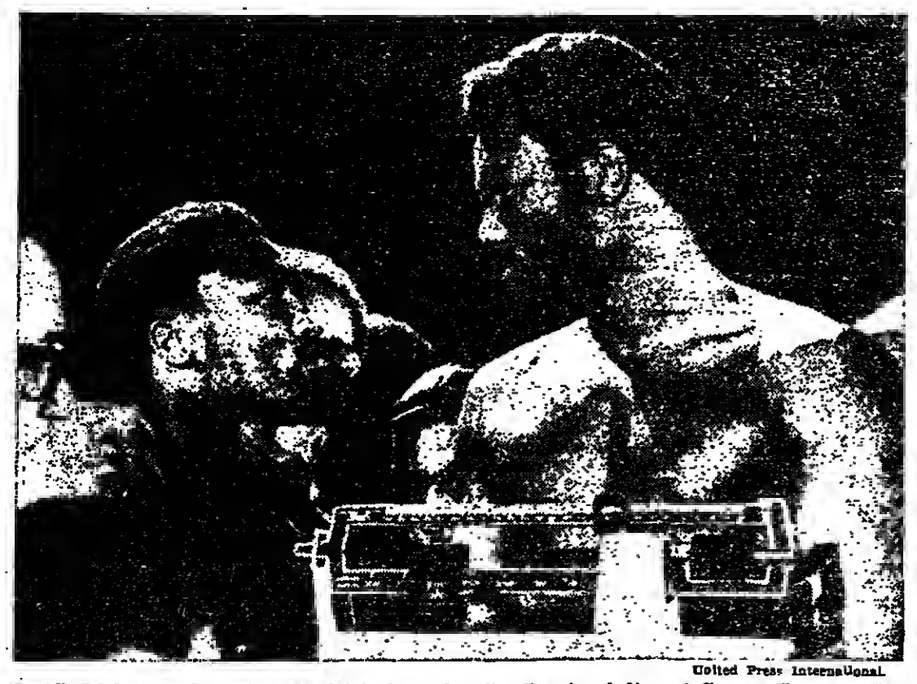
Orr received a perfect 120 votes in voting by members of the Professional Hockey Writers' Association in each of the eight East cities. Selected with him at the starters were Ken Dryden, Montreal goalie; Guy Lapointe, Montreal defenseman; Phil Esposito, Boston center; Yvan Cournoyer, Montreal right wing, and Dick Martin, Buffalo left wing.

WHA Results

Sunday's Games

Los Angeles 3, Cleveland 2 (Orowski, Cruzzo, Byers, Buchanan, Brickson). Houston 5, Ottawa 2 (Grierson 2, Tuthill, Harris, Labossiere; Cunningham, Martin).

New England 7, Winnipeg 2 (French, Duby, Plean, Webster, Sheehy, Ahearn, Cirzutto, Gratton).



United Press International

HARD LOOKS—World heavyweight champion Joe Frazier, left, and George Foreman do a bit of glaring during weigh-in for 15-round title fight in Kingston, Jamaica.

AFC's Simpson Rules Pro Bowl

By William N. Wallace

DALLAS, Jan. 22 (NYT).—O. J. Simpson was the star of stars in the Pro Bowl game, won by the American Conference over the National, 33-28, here yesterday in Texas Stadium. Showing his greatness as a runner with extraordinary balance and speed, Simpson gained 170 yards, 112 by rushing and 58 receiving, and scored one touchdown.

The victory completed a sweep for the American Conference in the National Football League's now completed season. AFC teams had a won-lost-tied record over NFC clubs of 27-25-4 in preseason interconference games, 20-19-1 in the regular season and the Miami Dolphins won the Super Bowl. There have been three Pro Bowl games under the present format and the AFC leads the series, 2-1.

Simpson was unanimously voted the game's outstanding performer in press box balloting.

It was not an especially well played game and seven of the 10 scores came after fumbles, intercepted passes or poor center snaps on kick plays. There were 10 turnovers in all.

Bill Kilmer completed only three of 10 passes for the National Conference in the first half and Norm Snead did only a little better in the last two periods. Daryle Lamonica and John Hadl were the American Conference passers.

The American Conference's final score came when Snead, under a heavy rush, threw with little discrimination and Bobby Bell intercepted, returning 12 yards for the touchdown. That put the AFC ahead, 33-14, which was a comeback because the Nationals had led, 14-10, at the end of the first period.

NFC Closes Fast

The NFC team rallied for two touchdowns in the final period as John Brockington scored his third touchdown and Snead passed 12 yards to Ted Kwalick with four seconds left to play. The New York Giants' quarterback completed 14 of 22 attempts for 144 yards and one score.

The players on the winning side earned $2,000, the losers $1,500. The bulk of the proceeds went into the players' pension fund.

Brockington, the power runner from Green Bay, scored the first two touchdowns, making a fine one-handed catch of a short pass by Kilmer on the second one. Franco Harris of the AFC had fumbled on his three-yard line on the prior play and Chris Hanburger recovered for the NFC.

Simpson put the AFC on the scoreboard following a seven-yard end sweep with blocking help—which he does not get in Buffalo—from guard Walt Sweeney of the Chargers.

The AFC then jumped out its 33-14 lead on touchdowns by Marv Hubbard, Otis Taylor and his Kansas City teammate, Bell, with another intercepted Snead pass.

Dart Throwing Hits Bullseye For Active British Sportsmen

LONDON, Jan. 22 (UPI).—The image of Britain as a sporting nation took a knock today in a survey which showed that darts is the most popular active sport, with about one in 10 adults claiming to play the game.

The survey, by the Opinion Research Center, said that snooker and tennis are the next most popular games, with 6 percent of the people saying they are participants.

Soccer, the game with the biggest following, is played by 5 percent of adults, cricket by 3 percent and golf by 4 percent.

Seven out of every 10 adults expressed interest in soccer, and more than over one-third said they followed it on television.

Only 28 percent expressed interest in cricket and one in four said they watched it on television.

The survey, which inquired into sponsorship in sport and its value, found that an estimated £5 million ($11.75 million) will be spent on backing sport in Britain this year, with some sponsors budgeting as much as £200,000 ($470,000) a year.

Bullets' Hayes Quickly Joins Select Duo in Scoring 10,000

WASHINGTON, Jan. 22 (WP).—Elvin Hayes of the Baltimore Bullets joined Wilt Chamberlain and Oscar Robertson yesterday as the only National Basketball Association players to score 10,000 points in less than five seasons. Hayes, who played his first four seasons for a loser, took this statistical feat in stride.

"It's nothing I'm proud of. It means nothing to me. It's what I was paid to do." Hayes said after the Bullets beat the Philadelphia 76ers, 108-97, before 10,753 at the Baltimore Civic Center.

"All I'm thinking about is winning. That's all that matters. I'd rather have 10,000 wins than 10,000 points."

Hayes's 33 points yesterday gave him 10,001 career points and helped the Bullets to their seventh straight victory.

It also was the Bullets' 19th victory in their past 24 games and the 15th time in that span that they held the opposition to 100 points or fewer. In eight of those games, the Bullets did not score 100 points, they still won five.

Hayes had a reputation during his four seasons with the San Diego and Houston Rockets as a moody individualist who was uncoachable. Yet, Jack McMahon, his first coach, could not hold his next job as Tex Winter, the coach who traded Hayes to Baltimore, was fired yesterday.

New Coach Helps

HOUSTON, Jan. 22 (NYT).—Stimulated by the appointment of a new coach two hours before the game, the Houston Rockets snapped a 10-game losing streak yesterday and defeated the New York Knicks, 107-103.

Johnny Egan, who had been serving as an assistant, was named to succeed Tex Winter, who had coached the Rockets since they moved here from San Diego at the beginning of the 1971-72 season. Winter, 50, who had come into the National Basketball Association after extensive college success, was dismissed late yesterday morning. Egan, 33, has played under 13 coaches on six NBA teams, and is still on the active roster although he hasn't been playing and doesn't intend to.

Tschudi Takes Pro Slalom As Killy Is 4th

HUNTER, N.Y., Jan. 22 (NYT).—Otto Tschudi, a former Denver University star by way of Norefjll, Norway, scored his first victory as a professional by winning the slalom yesterday of the $20,000 Bensoon-Hedges 100 Grand Prix at the Hunter Ski Bowl.

The Norwegian's triumph, scored in sunny weather and near-freezing temperatures, was the second upset in two days. In Saturday's giant slalom event, 23-year-old Dan Mooney of Squaw Valley, Calif., was the surprise winner, beating Perry Thompson of Mammoth Mountain, Calif.

Thompson was the runnerup again yesterday, losing to Tschudi in both heats of the head-to-head contests. Kurt Recher, a member of the three-man Austrian team representing Hunter, was third and Jean-Claude Killy of France was fourth. Recher beat Killy in the race for third place.

Stockton Has Confidence, Still Loses to Laver

MIAMI, Jan. 22 (AP).—Dick Stockton didn't beat Rod Laver in yesterday's final of the $50,000 Saga Bay tennis classic, but it wasn't because he lacked confidence.

"You have to feel you can play with these guys," said Stockton, 21, who lost, 7-6, 6-3, 7-5.

"You have no chance if you think you don't have a chance. That's the big thing you have to be able to do. I've seen a lot of guys beat him (Laver) that I've beaten. I knew it wasn't out of the question. I needed a super day and he had to miss crucial shots, which he didn't do."

Laver, who went over the $1 million mark in career earnings two years ago, had trouble with Stockton's strong first serves throughout the match, but his ability to outmaneuver Stockton with his shot placements proved to be decisive.

Laver pocketed $10,000 for the victory, first tour stop of the year for the World Championship Tennis pro group, and added $900 for his share of the doubles crown he and Roy Emerson collared by beating fellow countrymen Colin Dibley and Terry Addison, 6-4, 6-4.

Super Bowl in Paris

PARIS, Jan. 22 (IHT).—The Super Bowl will reach the Paris screen tomorrow. The National Football League championship between the Miami Dolphins and Washington Redskins will be shown at the USO at 6:30 p.m. and will be sponsored by American Express and Pan American World Airways.

Champion Outweighed, 217½ to 214

Frazier Says He Won't Allow Foreman to Stand Too Long

By Shirley Povich

KINGSTON, Jamaica, Jan. 22 (WP).—In a Caribbean setting, where there has not been a world heavyweight championship fight since Jess Willard knocked out Jack Johnson in 1915 in Havana, Joe Frazier exposes his title over 15 rounds or less to the undetermined skills of George Foreman tonight.

Frazier has made it clear that he intends to make it a short night. The calm confidence of the champion was a contrast yesterday to the cockiness of Foreman, who is also an unbeaten, if untested, fighter.

"When the bell rings, he won't have to come looking for me," said Frazier. It was a reference to his uncomplicated, walk-in, demolition style of punching. When Foreman was asked, bluntly, what he believed it would take to defeat Frazier, he said, "It will take George Foreman on the night of January 22."

The fight is being underwritten for $1.5 million by an agency of the Jamaican government, which is also promoting it as an exercise in tourism advertising. There are other bizarre aspects. In National Stadium, only a couple of miles from the squalor in some sections of downtown Kingston, ringside seats are selling for $100. They are in demand by well-heeled tourists and wealthy Jamaicans, among whom it's the "in" thing.

There is doubt today that half of the 40,000 seats in National Stadium will be filled, even though as many as 20,000 are priced at $5 Jamaican, or $6 American. The promoters are not much concerned. The big money to pay off the $850,000 guarantee to Frazier and the $375,000 to Foreman will come from theater-TV revenues that are expected to gross $5 million in the United States and other countries that will get the fight by satellite.

Bunny Trade

The fight will be televised to such places as Thailand, Hawaii and the Chicago home of Hugh Hefner, publisher of Playboy magazine.

"Mr. Hefner is paying us in money and bunnies," joked Paul Fitzritzson, revealing the agreement to show the fight in Hefner's home.

Fitzritzson is chairman of National Sports Limited of Jamaica which is promoting the fight in association with Video Techniques, Inc., of New York, the exclusive owner of the ancillary rights.

Another new dimension has been added to the closed-circuit TV coverage. Pearl Bailey, the singer and instant boxing expert, has been engaged to do the commentary between rounds. She will work with Don Dunphy, the traditional blow-by-blow voice, as a replacement for Burt Lancaster, the actor, who has bowed out of the boxing business.

The fight will be the measure not only of Foreman as a challenger but of how much Frazier has lost in his two years of near-idleness since flooring and beating Muhammad Ali.

That Frazier is intent on knocking out Foreman decisively was made clear when he said, "The more I see of the films of my fight with Ali, I don't like them. I was too slow getting across the ring to finish him off when I had him in trouble in the late rounds."

The champion, at 29, spots Foreman 3 1/2 pounds, 217 1/2 to 214, five inches in reach, 3 1/2 inches in height, and four years in age.

Foreman's chances of bringing about an upset are assessed at as much as 5 to 1 in Las Vegas.

Buildup

Foreman's inexperience is being held against him in the wagering halls. Although he has knocked out 34 of his 37 opponents, his ability to snap off a clean knockout punch is doubted, and his only opponent of note has been George Chuvalo. His stand-up style is, as boxing's textbooks say, made to order for Frazier's flailing hooks.

Former champion Joe Louis, on the scene as a guest of the promoters, has done his duty to them by picking the challenger to win the fight. "Foreman has showed me a lot," said Louis, "but it will finally come down to how much heart he's got. We don't know about that, yet."

The fight has fetched a good gathering of boxing figures. Former light-heavy champ Archie Moore is here as Foreman's assistant trainer. On the scene also is Ernie Terrell, a former challenger, and two agents from the Ali camp, trainer Angelo Dundee and manager Herbert Muhammad, who will be scouting Foreman just in case he beats Frazier, and will otherwise be interested to note Frazier's condition two years after he beat their man.

This will be Frazier's third fight since he scored a unanimous 15-round decision over Ali, March 8, 1971. He did not look sharp stopping Terry Daniels in four rounds last Jan. 15 or stopping Ron Stander, May 25.

Bomb Threats

KINGSTON, Jamaica, Jan. 22 (AP).—Threats of sabotage and a telephone bomb threat today provoked enlarged security measures by police prior to the championship fight.

Douglas McFarland, deputy commissioner of police, acknowledged there had been threats but declined to disclose their source.

"We are assigning 740 police and 200 militia to the ringside," the police official said. "These may be the work of pranksters but we must take every precaution.

"With our security we can guarantee complete safety for the fans."

McFarland said a 20-man guard had been placed around the ring and officers were cordoned around the arena.

When Frazier and Foreman showed up at 10 a.m. for the weigh-in, policemen surrounded the fighters.

Lucien Chen, Jamaican promoter, and adviser to the National Sports Limited, scoffed at the reports of sabotage.

"This is ridiculous—some idiot is just trying to spoil our show," he said.

Football Coach Quits at Princeton

PRINCETON, N.J., Jan. 22 (UPI).—Princeton University head football coach J.L. (Jake) McCandless has resigned because of unspecified differences of opinion with the school's new athletic director, it was announced.

Royce Flippin took over as athletic director from his former post as chairman of the alumni council on athletics. He and McCandless were both members of the Princeton class of 1951, and played football on the same teams with Heisman Trophy winner Dick Kazmaier.

The Scoreboard

TENNIS—At Christchurch, New Zealand, former Wimbledon champion Evonne Goolagong won three titles in the BP New Zealand championships. Miss Goolagong won the women's singles with a 6-1, 6-1 victory over fellow Australian Janet Young. She then teamed up with Miss Young to beat Australians Pat Coleman and Marilyn Tesch, 6-1, 6-1, in the women's doubles final and won the mixed doubles with Kim Warwick, 6-1, 6-3, over P. Martin and Miss Young.

Syd Ball won the men's singles, defeating Warwick, 6-2, 6-4, 4-6, 7-5, and Ball and Warwick took the men's doubles with a 6-2, 6-4, 6-3 victory over Hans Pickentscher, West Germany, and Lyn Rivstrom, Denmark.

At San Francisco, Margaret Court won the $25,000 British Motors women's tournament, beating fellow Australian Kerry Melville, 6-3, 6-3. Mrs. Court, 30, said afterward that she was still "a bit tired" from her semifinal struggle with Rosemary Casals, whom she beat, 4-6, 7-5, 6-3.

The Australians made it a sweep when Mrs. Court teamed with Lesley Hunt for a 6-1, 7-5 victory in the doubles final over Americans Wendy Overton and Valerie Ziegenfuss.

At Roanoke, Va., top-seeded Jimmy Connors of Los Angeles won the Roanoke Invitation for the second consecutive year, defeating Ian Fletcher of Australia, 6-2, 6-3. Connors then teamed with Juan Gisbert of Spain to take the doubles title with a 6-0, 7-6 victory over Fletcher and Butch Seewagen of New York.

AUTO RACING—At Christchurch, New Zealand, Graham McRae of New Zealand moved into a commanding lead in the 1973 Tasman Cup championship when he drove his STP McRae to victory in the Lady Wigram Trophy. Averaging a record 114.277 miles an hour, McRae finished 34.6 seconds in front of Australian Warwick Brown in a Lola T300 and the Chevron B24 of Britain's Steve Thompson. It was McRae's third straight victory in the Wigram Trophy, the third round in the eight-race Tasman Series.

BOBSLEDDING—At Cervinia, Italy, Wolfgang Zimmerer and Peter Utschneider of West Germany edged teammates Horst Floth and Dumitru Ertef to win the European two-man championship. The Germans had three sleds in the first four placings to dominate the event.

Austrians Werner Delle Karth and Fritz Sperling, were third. Another German sled, with G. Hehl and P. Obiwater, was fourth. Italians Oscar d'Andrea and Franco Perruquet placed fifth.

ALPINE SKIING—At Waterville Valley, N.H., Tim Skaling, 20, a member of the U.S. national team, turned to a brilliant second run to win the seventh Corcoran Cup slalom in the Can-Am series' second stop. Skaling was sixth after the first run with 36.53 seconds, then did 35.99 for a combined time of 72.42. Jean-Francois Copt of Switzerland was second with runs of 36.52 and 36.15 for 72.67.

NBA Results

Los Angeles 123, Kansas City 102 (Chamberlain 29, West 19; Archibald 23, R. Riley 13).

Houston 107, New York 103 (Newlin 25, Walker 22; Frazier 24, Bradley 18).

Milwaukee 124, Golden State 108 (Jabbar 27, Allen 25; Mullins 17, Russell 10, Williams 10).

Boston 104, Buffalo 97 (Havlicek 28, White 20; E. Smith 32, Kauffman 27).

Baltimore 108, Philadelphia 97 (Hayes 33, Chenier 18, Porter 10; Leaks 20, Greer 17).

HORSE RACING—At Arcadia, Calif., Chou Croute romped to a 14-length victory in the $4,800 Santa Monica Handicap at Santa Anita. Carrying the high weight of 128 pounds and ridden by John Rotz, the 5-year-old mare went to the front of the seven-furlong test at the quarter pole and drew away to finish in 1:23 3-5 on a sloppy track.

Chou Croute paid $4, $3 and $2.40. Generous Portion was second and returned $14.20 and $2.80. Third went to Minstrel Miss, just a neck behind, who paid $3.

Théâtre des Champs-Elysées, Friday, January 26, Thursday, February 1, 8:30 p.m.
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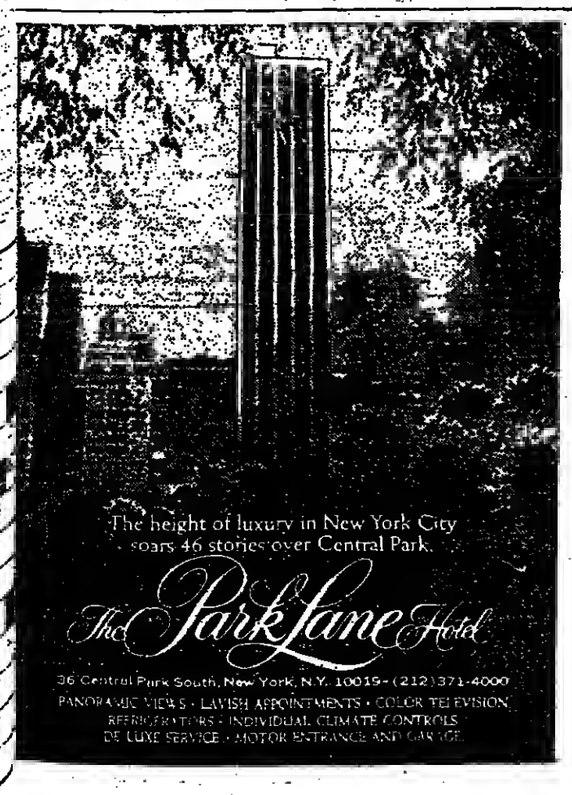

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URGENT, English au-pair, boy 5 1/2. References. Paris: 224-78-51.

Art Buchwald

Truth in Lending

WASHINGTON.—The United States Navy has just loaned $54 million to the Grumman Aircraft Co. The Navy has defended its role as banker on the grounds that the money was not really a loan but rather an advance on F-14 airplanes which Grumman says it cannot deliver.

Buchwald

When my friend Morris Stans (no relation to the former secretary of commerce) heard that the Navy had gone into the banking business, he immediately rushed down to the Pentagon.

He said to a WAVE at the desk, "I'd like to see someone about a loan."

The WAVE asked Morris to be seated and then started to make some telephone calls. Finally she said, "Go to the third floor to BuNav BOC and ask for Comdr. Smiley."

"What does BuNav BOC stand for?" Morris asked.

"Bureau of Navy for Bailing Out Contractors," the WAVE replied.

Stans went to the third-floor office of Comdr. Smiley, who was talking on the phone. "Yes, sir. We can loan Litton Industries 100 million dollars at five and one-half percent. No, sir, there are no collateral requirements. Your name on the note is good enough for us. Yes, sir, Mr. Ash, the check will be in the mail tomorrow morning."

* * *

Comdr. Smiley turned to Morris. "What can I do for you?"

"I'd like to borrow 500 dollars to make some improvements on my house."

"I'm sorry, the Navy doesn't make loans for home improvements," Comdr. Smiley said.

"But the house is on the water," Morris said. "On Cape Cod."

"Well why didn't you say so?" Comdr. Smiley asked, taking out a form. "First I must ask if you've applied for this loan from a commercial bank."

"I applied to seven banks. They all turned me down. They suggested I see the Navy because they said you'll loan money to people that no bank would touch."

"That's our business," Comdr. Smiley said. "Our motto in the Navy is 'Impossible loans are our business.'"

"I thought it was 'Don't give up the ship.'"

"Times have changed," Smiley said. "Now, would these improvements on your house benefit the Navy in any way?"

"Well, I want to repair my dock for my sailboat, but the Navy would be free to use the facilities to tie up an aircraft carrier or something in case of war."

"We very well might," Comdr. Smiley said, filling out the form. "How do you propose to repay the loan?"

"Ten dollars a week," Morris replied.

* * *

"That seems fair," Smiley said. "I must tell you under the Truth in Lending Navy Act that we will have to charge you 6 percent interest."

"But I just heard you tell Litton Industries you would only charge them five and one-half percent," Stans protested.

"That's because Litton owes us so much money. Now if you wanted to make a loan of, say, more than 20 million dollars, we could give you a more favorable rate as well."

"No, I'll stick with the 500 dollars."

"Very good. Just sign here. This booklet is your payment schedule. Just make your checks payable to the Department of Defense."

"Thank you very much. The Navy won't be sorry they trusted me."

"I'm sure we won't," Smiley said, shaking Stans's hand. "On your way out pick up a new toaster or a coffee pot or an electric blanket in the lobby."

"Free?" Morris asked.

"Of course. Why do you think Grumman Aircraft came to us instead of Bank of America? They know we give out the best premiums in the country."

Lithuanian Church

MOSCOW, Jan. 22 (UPI).—Lithuanian architects and builders have completed restoring the 16th-century St. George's Catholic Church in Kaunas and are continuing to refurbish eight more Catholic churches, the Tass news agency said.

'There is no real risk for me. At 62, my career is behind me. For someone who was 20 years younger, to fail in this job could ruin a career. But I don't have that problem.'

Liebermann's Paris Adventure

By David Stevens

PARIS, Jan. 22 (IHT).—Rolf Liebermann officially became *administrateur* of the Paris Opéra on New Year's Day, but his Paris headquarters is still where it has been for the last 18 months—an office little more than two yards square, with four chairs and a clean desk, deep in the administrative entrails of the century-old theater.

He laughed briefly when asked why he had not moved into the administrator's official office, a vast space of Second Empire pomposity. "I can't work in there," he said, shaking his head. "I don't get a single idea in there." He will move in, though, after it has been subdivided into more workable spaces for himself and his secretary.

That shows one side of the man who has just taken on the operatic world's most daunting job, and the way he has presented it and himself to the public in the last couple of weeks shows another. He is also a superb diplomat—urbane, with strongly handsome features, impeccably groomed, supremely unflappable—and the message he has been delivering, on television and in the press, in excellent, slightly accented French, is roughly that the Paris Opéra is a great opera house with a great tradition, and that his goal is to keep it that way.

Other ways of looking at it are conceivable. For instance, why should the intendant of an orderly and high-minded public institution delay a richly deserved retirement for a few years to clean up an Augean stable?

Retirement

"Well," he said thoughtfully, "it is sort of an adventure. You know, I had resigned from the Hamburg State Opera long before I was approached by Paris, and I was looking forward to retiring to the Lake of Zurich. I was very reserved at first, a little doubtful, and I wondered, is it really impossible? But I love the city, I always have, and it would be something to finish my working life here. But we started discussing, you know, and I became more and more involved.

"Then, there is no real risk for me. At 62, my career is behind me. For someone who was 20 years younger, to fail in this job could ruin a career. But I don't have that problem."

"The big problems here," he went on, "are the administrative difficulties"—and here he slipped from English into French to chant a kind of litany of all the ministries and government officials that have a say in the details of his new job.

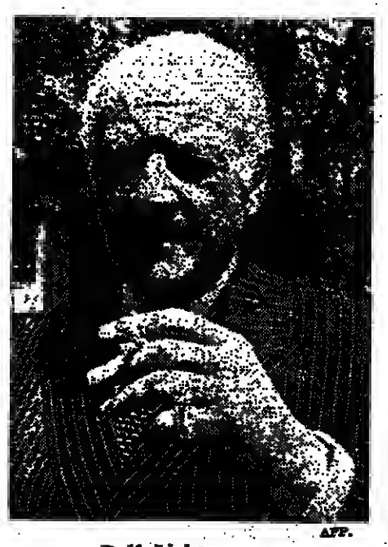
"But what made it possible in such a short time," he said, referring to the detailed program he has just issued, through the 1973-74 season, "is that I have the confidence of the artists. Everyone was willing to help, to cancel other plans." The result, published in a lavish book, complete with dates and casts, is a repertory of 13 operas, 11 in new productions, plus ballets, through the end of next season.

Of course, none of this is being done on a shoestring. The French music and dance budget for 1973 went up 26 million francs, and about 60 percent of that was for the Opéra, which already has one of the highest government subsidies of any lyric theater.

Investment

"The initial sum of money is enormous," he said, "but half of it is an investment. The first three million francs went into renovating the Atelier Berthier, creating an orchestra rehearsal room, installing a men's tailor—there was only a women's tailor before. The problem is to transfer this house from the 19th into the 20th century. When Garnier built it, he didn't realize that an opera house is a factory."

On artistic matters, he is optimistic, although he sees the situation in Paris as quite different from that in Hamburg. There, Liebermann, himself a composer, has in 14 seasons presented some 30 contemporary works, more than 20 of which he commissioned.



AFP.

Rolf Liebermann

"Paris has to build a repertory. That is why we are starting like mad, with four new productions in four weeks. Our first real risk will be next fall, when we do Schoenberg's 'Moses and Aaron'—it is not so difficult to listen to now, but it is most difficult to learn and put on. When a basic repertory exists, the contemporary repertory can be added in a normal way.

"And the French repertory belongs in this house," he went on, referring not only to Massenet's "Don Quichotte" and "Manon," but to the engagement of Herbert von Karajan to conduct, film and record Gounod's "Faust" in 1975 and to his first commission, for Olivier Messiaen to write his first opera, with an expected delivery date of about 1980.

By that time Liebermann really does expect to be retired to his native Switzerland. His current contract runs through July, 1976, when he will be 66 ("and I really think that will be enough, don't you?"). But it means that a successor will have to be chosen next year sometime, and he has some ideas about the kind of person it must be.

"There are two sides to the Paris Opéra. There is the luxury side, the perfumes, jewelry, haute couture. Van Cleef and Arpels, Dior, Lanvin and so on that represents Paris to the world, and the Opéra is partly integrated into this. But in a democracy, the opera is not just for the rich, and all people should be able to see what goes on there. My successor will have to be someone with a feeling for the balance between these two sides."

PEOPLE: *Fonda and Hayden Improvise a Wedding*

MARRIED: Actress Jane Fonda, 35, and anti-war activist Tom Hayden, 32, Friday, at the actress's home in Laurel Canyon, Calif. The ceremony, improvised by the bride and groom, included Vietnamese songs and poetry and Irish jigs. The Episcopalian minister, the Rev. Richard York, of the Berkeley Free Church, asked: "Will you, Jane, marry Tom and will you try in this marriage to grow together, to be honest, to share responsibility for your children and to maintain a sense of humor?" "Yes, I will," responded Miss Fonda. Hayden agreed to the same vow. The couple embraced and the guests applauded. The minister then commented: "Although clapping is sufficient, one more thing has to be said. Sisters and brothers, you have heard what Jane and Tom have promised. I declare they are married." The 100 guests included the actress's father, Henry Fonda, her brother, Peter Fonda and her daughter by French director Roger Vadim, Vanessa, 4. Miss Fonda divorced Vadim last week.

* * *

Billionaire Howard Hughes has been confined to bed following a suspected heart attack and is being tended at the Inn at the Park Hotel in London by an American specialist, the Daily Mirror reported Monday. However, a Hughes spokesman said: "No specialist has visited Mr. Hughes and he is not in bed." Hughes, as usual, has been in seclusion in his penthouse suite since he arrived in London three weeks ago from Nicaragua. As for the hotel staff, it's still denying that Hughes is there.

* * *

CLOSING: The Seattle Rumor Center because it is running out of rumors. "We have plenty of funds, plenty of backing from the city and county, but we just don't get any rumors any more," said the Rev. Everett J. Jensen, president of the four-year-old center. The center was set up in 1968 when Seattle was plagued with racial unrest, student troubles and unemployment. At its peak the center handled more than 400 calls a day. They are now down to about six.

* * *

UNSEATED: John Wayne, as the king of the Hollywood box office, by Clint Eastwood. The Motion Picture Herald, which has been polling theaters on the subject since 1932, says that Wayne dropped to No. 4 position in 1972, George C. Scott was second, and Gene Hackman third.

Clint Eastwood
...top at box office

* * *

Complaining of three years of stresses and strains, Constance Stuart, press secretary to Mrs. Richard M. Nixon, says she will leave the job soon. Mrs. Stuart became the second press secretary to Mrs. Nixon in 1969. Some highlights of her term in office: She once warned women reporters not to hide tape recorders in their bosoms while covering White House social events. On another occasion, she lectured the press on social behavior at parties and said: "Please, ladies, if you are guests, and guests do not wander around taking notes, stay behind potted palms."

* * *

A poll taken among men who wear wedding rings by a firm that makes wedding rings came up with the opinion that men wearing wedding rings are more attractive to "other women," or at least that's what 58 percent of the 200 men polled said. More than 70 percent said that the wedding ring was the wife's idea in the first place.

* * *

In Adellington, England, Mr. Pope, 58, sampled 75 different snuffs in 2 minutes and 19 seconds without a sneeze and became Britain's first snuff champion. His time was 6 seconds faster than his nearest rival's.

—S. JUSTIN

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